

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

LONDON, SATURDAY, FEBRUARY 4, 1865.

{ STAMPED.....SIXPENCE.
{ UNSTAMPED..FIVEPENCE

MR. GEORGE BUDGE, No. 4, ROYAL EXCHANGE BUILDINGS, LONDON, E.C. (Established 17 years) has FOR SALE: 100 *Mandlins*, £60; 100 *Welsh Gold*, 16s.; 100 *United Unitys*, 50 East Rosewarran, £24s.; 100 *Santa Barbara*, 12s.; 100 *St. Louis*, £154s.; 100 *Okei Tor*, 150 Anglo-Brazilian, 1s. 9d.; 40 *Slither Metal*, £23s.; 10 *Easton*, £134s.; 3 *East Bassett*, £39s.; 10 *Wentworth Consols*, £5s.; 20 *Caps Copper*, 100 *Dons*, £134s.; 2 *Fedra*, 12s.; 10 *Talvadden*, 10s.; 20 *Quebrada* (free); 10 *Great Wheel*, 23s.; 1 *Wheel Seton*, £200; 50 *Valenzuela*; 5 *Bryn Gwladys*, £17; 1 *Miners*, £300; 1 *West Caradon*; 1 *Devon Consols*; 5 *Herodofast*; 25 *East*, 10s.; 10 *sell*, £45s.; 10 *Kependa*; 50 *Wheel Hoop*, 9s.; 10 *Great South Chilverton*, 20s. 6d.; 10 *West Sharp Tor*; 50 *Frontino and Bolivia*; 15 *Great South Tolguis*; 7 *Clifford Amalgamated*; 10 *South Darren*; 25 *Crenver Abraham*, 11s. 9d.; 30 *North Downs*; 150 *Ros Grande*, 2s. 3d.; 100 *Bottle Hill*, 1s. 9d.; 100 *St. Day United*; 70 *South Grenville*.

(Member of the Mining Exchange.)
Mr. EDWARD COOKE has removed to the above address, where all communications or matters relating to business will meet with his usual attention.
GREAT NORTH LAXBY (LIMITED).—Mr. EDWARD COOKE having secured a limited number of shares in this mine, will be glad to receive applications.
Feb. 3, 1865. Bankers: Alliance Bank, Lothbury.

Unton, 11s. 3d.; 5 New Rosewarne, 80 Vale of Towy, 8s.; 50 Lady Bertha, 8s. 3d.;
75 Badol-Aur; 50 North Chilverton, £2½; 50 Tolvadden, 8s.; 5 Cwm Erna, £10½; 50
Great South Chilverton, 15s.; 30 East Chilverton.

Original Correspondence.

PROBABILITY OF EXTENDED WORKINGS IN THE NORTHERN COAL FIELD.

SIR.—The subject broached by Mr. Robson, in last week's Journal, is one of the greatest possible interest, and it will, I have no doubt, be carefully read and studied. I have done so with great and increasing interest; but I cannot say that I fully comprehend all his ideas, neither do I pretend to be able to clear the matter up; I hope, however, that some more able hand will do this, but it is a subject that will bear a great deal of discussion, and I shall do what I can to assist.

Mr. Robson commences to describe the strata at St. Anthony's, on the north side of the Tyne, and proceeds west until he arrives at Denton, and from that point he proceeds south to Marley Hill; and he also gives a section between those two points—that is, from Denton to Marley Hill. The most important position assumed by Mr. Robson appears to be "That the Busty seam of Marley Hill, and Brockwell seam, of the same place, have never been worked on the Tyne;" that, in fact, those seams occupy a very different position in the series to the generally received opinion. It has, we believe, been generally considered that the Busty seam, which is a most important one, is composed of the Stone coal and Five-quarter of Blaydon—that is, to approach the question from the north-east; and if we look at a section running east and west, we shall find that at Team Colliery, on the east side of the Team Valley, we have the Five-quarter and Six-quarter seams lying immediately above the Hutton or Low Main seam, and it has, I believe, never before been disputed that the Busty is composed of those two seams—that is, the Five-quarter and Six-quarter. But if it can be satisfactorily shown that this has been a popular mistake, the prospect for good seams below the Low Main, to the north and east, and generally in the deeper parts of the basin, will be materially improved.

With your leave, I shall continue this subject next week, as it is impossible to do justice to it at present.—*Newcastle, Feb. 1.* M. E.

CLIMBING LADDERS FROM DEEP MINES FATALLY INJURIOUS—No. II.

SIR.—The absurdity of the notion that "climbing ladders from deep mines has but little to do with the development of miners' consumption" is so glaring, that it would be hardly worth while refuting, were it not even more mischievous than absurd. But the evil of allowing such a fallacy to check the praiseworthy efforts making to supersede the necessity of climbing would be so great, that I trust you will allow me to show how important it is that these efforts should succeed. As I concluded my former letter so I commence this, by stating that none of the other members of the late Commission of Enquiry are at all responsible for any opinions it contains, not quoted from the report, and that some of them do not attribute so much evil to climbing as I do, though no competent judge can doubt it to be exceedingly injurious when from great depths, as is stated in our report.

The disease from which miners most particularly suffer is inflammation of the membrane lining the air passages to and in the lungs, often combined with inflammation of the lungs themselves, and sometimes with unnatural enlargement of the heart. If any medical enquirer, who has made the causes of disease a study, were asked what are the most probable causes of such diseases commonly prevalent amongst any class of men, he would reply, frequently and repeatedly catching cold, and long continued frequent excessive exertion, too much for easy breathing, perhaps irritation of the lungs by acrid gas and vapour, or by sharp dust; and he might very likely add, working in hot, damp, close air, as doing so would both increase the liability to catch cold, and lessen the vital powers of resistance to any disorder produced. He would give some such answer, because he would know that the diseases in question are most commonly produced by such causes amongst men not peculiarly liable to them, and he would, of course, conclude that any class of men who do unusually suffer from such effects are unusually exposed to some such causes. And if such an enquirer were further told the men in question were miners, many of whom were obliged to climb ladders from depths of 600 ft., and some much more, that they performed this laborious work as fast as their breathing would permit, that they often arrived at the surface panting and too breathless to speak, occasionally hardly able to stand; that often their faces were blue and their lips purple from exertion continued beyond their breathing power, and their skins bathed in sweat, he would say that though such disturbance of the circulation and respiration may soon subside, without doing much immediate harm, it cannot be repeated day by day and every day, without producing most serious mischief. Probably similar effects as were produced in mail coach times upon horses daily driven at the top of their speed would be produced upon men so overworked—namely, that they will be very short lived, and that an unusually large proportion of them will be "touched in the wind," and will die of lung disease. He might also safely prophesy that men who thus daily get into a state of profuse perspiration, losing sometimes several pounds in weight from it, will not unfrequently catch very severe colds on the chest. If he also knew what workmen are, he would expect that they will be so unwilling to give up work (i.e. earnings) that they will often, when so suffering, persist in this climbing (without which they cannot work) when they ought to be at rest, or begin working, and therefore climbing, before they are quite well, and thereby aggravate their disease and retard their recovery; he would feel quite certain that miners who have to climb must, therefore, suffer more frequently and more severely than if they had not, from lung disease. And if, after learning all this, such an enquirer were told that anyone, be he who he may, asserted that climbing had but little to do with the development of miners' disease, he would certainly think, and perhaps say, that it is of very little consequence what such a person thinks on that or any other subject.

It would be strange indeed if the all but universal conviction, not only of all old miners who have had to climb much, but of their medical attendants, with scarcely an exception, that such climbing is very injurious to them should be erroneous. Perhaps even yet more strange that such men were utterly mistaken as Dr. Carlyn, Mr. Lanyon, the author of those excellent papers you quoted from so largely a few years ago, Mr. Mitchell, the experienced surgeon of the Gwennap Mine, and Dr. Wise, of Helston, all of whom believed that climbing was either a chief or the chief cause of miners' disease. Nor is it probable that Sir John Forbes, the chief introducer of the stethoscope into English practice, would have risked his great reputation by quoting with approval such opinions in his Topography of the Land's End District, if he had not been fully satisfied that climbing had a great deal to do with the development of miners' consumption. Nor am I aware of any single living medical enquirer on the subject who doubts this; certainly neither Dr. Barham, the writer of a most valuable report on children employed in mines does not, nor does Mr. Robertson, of Manchester, whose paper first strongly called my attention, and that of many others, to the subject; nor Dr. Pencock or Mr. Bankart, whose valuable reports to the Mines Commissioners will, I trust, receive the attentive study they deserve; nor do I believe a single medical man of experience amongst miners could be persuaded to assert that climbing from deep mines has but little to do with the development of miners' consumption; though there is difference of opinion as to the relative importance of the numerous causes of disease to which miners are more exposed than other men, there is none upon the only important point—namely, that climbing from great depths is most powerfully destructive of life, both by causing disease itself, and by aggravating disease otherwise produced.

If I could reasonably ask you, Mr. Editor, to spare me the necessary space, I would quote valuable and convincing evidence by many witnesses examined by the Commissioners, but must content myself by giving a few of the references, thus enabling your readers to find it easily for themselves. Had it occurred to me that anyone could doubt what is so glaringly self-evident, I might easily have asked questions eliciting even more emphatic expressions of opinion, but enough has been said to convince any reasonable enquirer, by Mr. A. Kingston, surgeon, of Liskeard (questions 3276 and 3288); by Mr. W. W. Taylor and Mr. J. Pearce, surgeons of the Fowey Mine (questions 3692, 3730, 3734, 4001); by Dr. Barham, of Truro (questions 5236 to 5252); by the late Mr. R. C. Couch, of Penzance (question 4486); by Mr. J. R. Quirk (questions 6638 and 6639); by Mr. Vincent and Dr. Hutchinson, of Camborne (questions 10,421, 10,422, 10,562 to 10,565); by Mr. Pernewan, of Redruth (question 10,675). There were 18 medical witnesses examined in Cornwall; two did not state very distinctly their opinion of the cause of miners' disease; of the sixteen who did eight mentioned catching cold repeatedly after climbing or working in hot places, eight named climbing, six bad ventilation, seven breathing dust, and three powder smoke; of course, most of them named several causes, and all, no doubt, would have done

so if expressly asked, and I have as little doubt that all would have said, if so asked, that climbing from great depths was, perhaps, the most powerful cause of disease.

I must postpone to another opportunity an examination of the sort of evidence offered against this conclusion. P. H. HOLLAND, M.R.C.S.L., and Medical Inspector.

LADDER CLIMBING.

SIR.—Though it is not worth my while to reply to an anonymous objector to the opinions expressed in my letter in the Journal of Jan. 14, it may be well for me to remark that your correspondent, "A Collier," agrees with me on the main point, that ladder climbing in deep mines ought to be superseded as quickly as possible. His reason is a very good one, and one which he is, I dare say, well qualified to give—that such climbing is very wasteful of time, labour, and money; but he will permit me to doubt if he is as well qualified as one who has long made such subjects a special and careful study, to decide whether or not there is great waste of health and life, as well as of money. The only instance he gives, in opposition to the all but universal conviction of all best qualified to judge, proves only that in that case, and during the period of observation, the men had suffered very much more from powder-smoke, and the other evils of bad ventilation, than they afterwards did from climbing. Perhaps the mine was not very deep, perhaps the men were not under careful observation for any long time, and, at any rate, the evidence that long climbing is very injurious is too overwhelming to be overturned by one apparent exception. I think, also, your correspondent might have given an experienced enquirer credit for not falling into the stupid error of imagining that the miners who are used to climbing feel it as severely as anyone not used to it would do. Of course its effect upon miners is the only point to be considered, and if anyone fancies they are not painfully distressed by it, let him ask the sufferers themselves, or if that cannot be done conveniently, let him look at a horse that has been driven at the very top of his speed for an hour or so. Why should a man, who climbs ladders for an hour or more, as fast as he possibly can, suffer less than a horse which is driven for the same time as fast as he can go? Nay, must not the man suffer far more, as climbing is a far less natural motion for him than galloping is for a horse. Perhaps "A Collier" may deny that horses are fatally injured by habitual overdriving; it would not be more absurd than the other denial. P. H. HOLLAND, M.R.C.S.L.

VENTILATION OF MINES.

SIR.—Although I am a Devonshire man, I never was in a mine, and my peculiar mode of enquiry not having conducted me amongst the operatives in those recesses will account for my being till now a stranger to the horrors described in the report of the Commissioners, recently issued; otherwise I should have proposed a plan for their remedy immediately I became aware of them. We are told in that report that the average amount of carbonic acid in the air of mines is 0.785, or twice that of the quantity in the air of a crowded and badly-ventilated theatre, and to this impurity is to be added dust and other matters, producing what is termed "black spit," fumes of gunpowder, &c., which together necessarily produce consumption and premature death; the first resolution being "That there is a great excess of sickness and mortality amongst metalliferous mines, which is mainly attributable to the imperfect ventilation of the mines." Now, of all operations the ventilation of these mines appears to me to be the most simple, and thinking the most ready means of practically demonstrating the efficiency of any suggestions would be in obtaining the co-operation of Government, I addressed myself to Sir George Grey, and was informed "that the Secretary of State had no power to enforce the adoption of any particular system of ventilation in mines;" and not being acquainted with any directors or others connected with mines, I seek your aid.

All the plans detailed in the report have obviously failed, from the properties of matter not having been taken into account, and as this is one of those heartrending cases that admit of the least possible delay, to remove all question or doubt, so far as I am personally concerned, I beg to state that on my returning on an expedition, either through your columns or personally from the proprietors of mines, to the effect that they will give a trial to my suggestions, should they appear practicable, and not be attended by more than a "comparatively small expense," as stated by the Commissioners at page 42, I will communicate to you for publication what I propose, and leave all question of remuneration for after determination by the proprietors or directors themselves, when it shall have been determined that all parts of the mines are free from all impurities in the air, and can be maintained in that state, with a very considerable reduction in the temperature of the mines.

On reference to the late Mr. Lee Stevens's seventeen papers of 1849, on my discoveries in natural philosophy, and my fourteen of 1851, all of which will be found in the Journal of those dates, it will be seen that electricity is identified with cold, and not with heat; that electricity is the bond of union in matter, and the cause of gravitation, heavy matter being repelled to the earth, and light matter drawn up, by the high electrical condition of the upper or surrounding regions (space), on which principles was deduced the law that matter increases in weight by compression and contraction, weight being nothing more than the indication of the force by which a body is repelled from above, and that all incandescent bodies are surrounded by an atmosphere electrical in proportion to their incandescence—the cause of artificial light. It would excite in me no surprise if my correspondence with the Secretary of State should have sufficiently roused the *ascians* connected with Government from their slumbers to enable them to make a guess at my plan of operations; but whether it has or not, the sleep cannot have been sufficiently removed from their eyes clearly to see their way; and as I presume the directors will see that the pecuniary interests of the shareholders will be best served by my having the working out of my own suggestions, possibly time may be saved if all communications be addressed to me personally. It will also prevent delay if those gentlemen who may favour me with a communication will state the extent of the mine, depth, and average temperature of the lower levels, and the amount of the sum they are disposed to invest, or not exceed, in the experiment, or what they consider would be a "comparatively small expense" compared to the object to be attained. If I fail in accomplishing what I profess to do, I shall be my expenses out of pocket; and I propose that the mine agents or others deputed by the directors provide what is necessary. Mill House, Shirley, Southampton.

FRANKLIN COWORTH, Author of "Electrical Condition."

GRANITE FOR PUBLIC BUILDINGS.

SIR.—That was a pertinent question put in your leading columns, why granite should not be more extensively used for the public buildings of London and other great cities? Where questions of tenure do not interpose objections, and where durability combined with beauty is aimed at, there can be no doubt that granite presents the greatest combination of advantages to the owners of property, such as that belonging to our public companies. There is not a commercial or manufacturing town at this moment where some public company or other are not reconstructing or rebuilding their offices, and in most cases these public companies have either secured the freehold, or obtained a tenure equal to freehold. Banks and insurance companies have for the past two years been bidding for, and generally obtaining, the best sites for their establishments in all our great towns; and it is in their own interest the suggestion is made that they should select granite for their offices, as being infinitely the finest and most durable stone that can be used for building purposes.

In various buildings in the City you will find polished red granite introduced in the form of pillars by way of ornament: in some cases polished slabs are the most affected. I do not object to this at all, because the granite of this country, particularly the Scottish varieties, and especially that from the Isle of Mull, which has been selected for the Memorial to the Prince Consort, is incomparably the finest in the world. There is none to surpass it for colour, compactness, durability, or power to resist the decomposing effects of the atmosphere. Long after the stone, or stucco, or bricks which surround the ornamental columns or slabs of polished granite, as we see them in the New City Club, in George-yard, Lombard-street, and in the walls of the Credit Foncier and Mobilier, in Cornhill, and various other buildings, shall have disintegrated, those columns and slabs will remain, bidding defiance, as it were, to the hostility of our London atmosphere.

The foreknowledge of this inevitable condition is common enough, but hitherto the idea of constructing our public buildings wholly of granite has either not been thought of, or else ignored. Yet, if a part of the building is thought worthy to be constructed of enduring material, why not the whole? And if the object be to strike the public eye with massiveness and grandeur, what material more likely to produce the effect than the oldest and hardest of our rocks? It does not follow that all the stones should be polished, for granite has this property, that whether dressed, or rough, or polished, it is equally grand and equally durable. It has a perpetual charm for the eye, and I am persuaded that the first public body in London which builds its offices of this material will achieve a distinction not to be despised either in an architectural, artistic, or commercial sense.

It may be said that granite is expensive—too expensive to compete with other stone and other materials. Is it? I doubt the statement. So long as it is practically ignored among us as a building material, it is not likely that any system of regular conveyance will be organised from the more distant quarries. The Scottish Granite Company have had experience of this with reference to their quarries in the Isle of Mull. The same may be said of various other companies. Whenever granite has had to be brought to the South, where it is wanted, difficulties have occurred as to freights, and the freights have constituted an important element in the cost. This is entirely a consequence of the merits of the granite being unknown, for if they were known the demand for the stone would soon be sufficient to occupy the services of a large amount of tonnage. The subject is one worthy the attention of spirited persons in the coasting trade, and I would recommend them to open communications with the quarry owners, seeing that intimate relations between the two interests will prove to the advantage of both.

The selection of the granite from the Isle of Mull for the Memorial to the Prince Consort, and for the foundations of the Thames embankment and Westminster-bridge, are proofs, among others, that the Scottish Granite Company possess the finest stone in the world. The company, as well as their lessor, the Duke of Argyll, have reason to be proud of the eminence which their granite has attained; and the City of London, now being almost half reconstructed, ought to take note of the advantages seized by the distinguished persons who have the care of the great works

just named. Let the example be followed. I hear that the fine space bounded by the Poultry, the Royal Exchange, and King William-street is likely to become the most magnificent in Europe, by the construction of new buildings—for the Union Bank at one angle, the Globe Insurance at another, and for Messrs. Smith, Payne, and Co.'s Bank at the third. Let each of these intended structures be built of our own Scottish granite, and so be at once representative buildings in the City of London, and emblematic of the lasting soundness of each of those great and prosperous establishments.—*Feb. 1.* CIVIS.

THE CROWN V. INVENTORS.

SIR.—The case of Feather v. the Queen, reported in the Journal last week, ought not to be passed over in silence, for it is evidently a bold stroke by the Government to effect such an alteration in the law and practice of Patent Grants as shall enable them to obtain a man's invention without payment, or upon making such a trifling payment as may appear to the bigwigs of the Government department a sufficient remuneration. The case having been now, it appears, virtually decided for the Crown, it must assuredly have a very bad effect on the whole anti-patent party, who will now say, with a cock-a-whoop—"See what nuisances and obstructive monopolies these patents are! The Government have been obliged to combat them on behalf of the public. Let us form a phalanx, and march on to aid in their entire destruction!" It is time for Patent Reformers to be up and doing. For my part, I am ready to fight the good fight of Patent Reform, but I would ask inventors and patentees to lend me their aid. I should be glad, therefore, to receive through you any communications on this subject.—*Temple, Feb. 2.* F. W. CAMPIN.

COAL AND IRONWORKS IN PRUSSIA.

SIR.—Allow me to inform "O. B." that it has been stated five years ago, and has been repeated every year, that the import of Scotch and English pig-iron into Germany would cease altogether in the course of another year; notwithstanding, the import has since increased, and I am positive it will continue to do so until prices advance to an unprecedented standard; even then the import can only diminish, and not cease altogether. The present value of Scotch pig-iron is 5*l.* 10*s.* in Westphalia, and about the same price in Prussia; and the imports having been 150,000 tons per annum, all further comment upon this subject is unnecessary. If the coal mines and the Prussian Government give to the manufacturers of rails such assistance as to enable them to compete with England, it is taking money out of one pocket and putting it into another; and if manufacturers like to ruin themselves, or work *pour le Roi de Prusse*, they are at liberty to do so. I make it a point to take particular notice of those communications in your excellent paper that are particularly interesting and instructive—and such communications the Journal is full of—and I find, on Jan. 14, an article entitled "The Profits of German Mines," to which I beg to refer "O. B."—*Hamburg, Feb. 1.* B. B.

MR. G. SHEPHERD, AND THE ABERAMAN IRON COMPANY.

SIR.—Your versatile and eccentric correspondent, who was wont to amuse your readers with a strange medley of prognostications as to the weather, and extravagant self-laudations, appears to have become tired of his vocation. Although he professes to be "the author of 'The Climate of England,'" and on the most friendly terms with all the wandering comets, he failed, somehow or other, in his management of the concern. The comets were unruly, and sent fine weather when he had prophesied rain; whilst storms laughed at his vaunted power, and exposed him to the incredulity of his disciples and to the ridicule of unbelievers. Having failed to achieve greatness in the heavens above, his lofty genius descends into the very depths of the earth below. In these erratic movements his course can easily be perceived by the scintillations of his pen which appear in your columns. However disguised, and even when smuggled into what appears to be "an official report," his lucubrations invariably display such an overwhelming self-conceit, that those who run may read from whence it came, and by whom it has been written. An instance of this may be seen in the Journal of January 7, in which we are told that Mr. Shepherd had visited the Aberaman Ironworks on behalf of the new company,—how highly his popular papers on "The Long Wall &c. the Stall and Pillar System," were appreciated in South Wales; and how many persons would like to know his opinions on the colliery operations at Aberaman Colliery! Then, we are assured that Mr. Shepherd is generally popular and much respected in Aberdare. When, how, or by what means this general popularity was won, we are not told. The Aberdare people were surprised to learn on such an authority that such was the case. And still more were the natives of this valley astonished to read that "the general opinion appears to be, that if the New Aberaman Company can secure the services of Mr. Shepherd the right man will be in the right place."

Notwithstanding the great popularity and profound respect with which we are told the weather prophet is regarded in South Wales, it appears, from another paragraph in last week's Journal, that his recent visit to Aberaman "has thrown all the Welsh colliery and ironworks managing fraternity into a profound state of consternation." It is no wonder that Mr. Shepherd was so often deceived on such a ticklish subject as the weather, if he can for one moment believe in such a report as this. He has been the victim of an absurd hoax; for we can assure him in all sincerity and truth, that the fraternity of which he speaks do not care one straw for what he either says or does, and that instead of being in "a profound state of consternation," as he represents, they are really in a most apathetic state of callous indifference. Their estimate of what he says of them is best evinced by their silence. They neither covet his praise nor shun his censure: the one is as good as the other, and neither is worth seeking or avoiding. But amid all his self-glorification, how is it that Mr. Shepherd is so modest to speak of his own doings in the Aman Valley? This is by no means a common characteristic of his, and we fear that he has withheld important information as to his being the right man in the right place, in the coveted position at Aberaman, from the whole of the Aberaman Company, and has left his history behind him. So remarkable a man could scarcely do otherwise. It is very enigmatical that he should deprive the public of the interest and amusement which such a history, drawn by so facile a pen, would afford. It would give him an excellent opportunity of demonstrating to himself, if not to the world, how vastly he excelled "the fraternity" in colliery engineering, and how it was he so suddenly deprived the proprietors of the surprising benefits resulting from his unexampled skill and profound knowledge of coal mining. We should also like to know if it was whilst he was so employed that his services were so much appreciated, and that he was a candidate, or anybody else, to "like to know his opinions on the colliery operations" at these works or elsewhere. If all be true that has been reported of his subterranean labours in this valley, his success was not so brilliant as might have been expected from so re-splendent a genius. Nay, more, there are those who pretend to know something about such matters, who actually say that he was "the wrong man in the wrong place;" but the world is much given to detraction, and is generally incapable of appreciating eccentricities in professional practice.

It must be admitted that Mr. Shepherd's gratuitous attack on "the Welsh colliery and ironworks managing fraternity" invites criticism on his own conduct whilst acting in a similar capacity in a Welsh colliery, the more especially as, with a modesty that is a better boy may think and say that because he makes more noise in the world he is a better general than the commander-in-chief of an army, but the world would be very slow to believe him without the strongest and most irrefragable proofs. So with this "dreamer of dreams," and dealer in weather prophecies, he may say, and doubtless believes, that he stands alone and unrivalled as a colliery engineer. Such a faith in one's own abilities is a great solace and comfort, but unfortunately mankind is much given to scepticism on such matters, and imperiously demands substantial evidence, not of intuitive or theoretical knowledge, but of real practical ability. From the gusto with which Mr. Shepherd writes about himself, there can be no doubt but that the history of his colliery engineering in Gwennap will be to him "a labour of love," and it is, therefore, to be hoped that he "won't say nay" to so reasonable a request. In conclusion, we beg to assure him that he may with confidence rely on the liberal assistance of "the local fraternity," should any important fact have escaped his memory owing to the lapse of time, or from any other cause. Aberdare, Jan. 31. ONE OF "THE LOCAL FRATERNITY."

COLLIERY MANAGEMENT IN WALES.

SIR.—I observe in your valuable Journal of last week an article under the heading of "The Aberaman Iron Company," in which my old antagonist, Mr. George Shepherd, is spoken of as a terror to Welsh colliery managers. And, if what is therein stated is to be credited, "the whole colliery and ironworks managing fraternity are in a profound state of consternation;"—for what, I ask? Your correspondent goes on to say—"It is only three years since Mr. George Shepherd made his terrible onslaught in the Journal on the Welsh system of working collieries. He pointed out the waste of coal, and the cost of getting, and the loss sustained by colliery companies in Wales with great clearness; and so accurate were his remarks that not one of our most able Welsh managers could stand before him." Is this correct? I remember Mr. Shepherd at that time making a statement as to what he could, if he had the chance, work coal per ton by "long wall;" and I gave the price at which coal was worked at per ton by "pillar and stall," which statement Mr. Shepherd, at the time, ridiculed. I now wish to ask Mr. Shepherd, who else has visited the Aberaman Ironworks, if coal is not worked there at the price I then stated? And also, as a favour, to place along side of that the price per ton at which he worked the Gwennap Colliery, on the name (Aberaman Estate) as a colliery manager. I imagine I can hear some one asking—Did he work it at twice the price I quoted? I believe not. I do not wish to enter into any more of your correspondent's remarks, who, by-the-by, is not a Welshman; and I do not believe there is one of the readers of the Journal who may have read this paper but will place it to the credit of the writer of the "paragraph which appeared in the Journal a few weeks ago," and which it now appears has the credit of causing such a consternation amongst Welsh managers. And yet, when I look over this paper again, I think I may as well ask one little favour of your correspondent (who seems to know the whole of Mr. Shepherd's transactions)—What was the nature of Mr. Shepherd's agreement with the Gwennap Colliery Company? Was it not similar to what he has depicted? Did not Mr. Shepherd undertake to put the coal in the railway trucks at a certain price per ton, which was to leave a nice little profit for the shareholders? I ask, did he or did he not fulfil his contract? or was he in the same predicament as the Welsh manager—unable to do his part, after spending the company's money? There is an old saying, that "Those who live in glass houses should not themselves throw stones." It would

small arrived on Jan. 30, which brought the intelligence that a further quantity of gold, amounting to 190 ounces, had been sent in from the mines to the company's bankers at Medellin. Mr. BATTEN said, as the present was the first meeting, it would be satisfactory to the shareholders to know if the statements made in the prospectus, with regard to the great value of the company's property, were likely to be realised? In the prospectus it was stated that one of the mines would produce 1 oz. of gold per ton of stuff, and ½ oz. per ton from the other mine. It would be very satisfactory to the shareholders to know whether the advice received from the mines really bore out those statements. He had understood that the deputy-chairman had been chiefly instrumental in appointing Captain Teague as the agent of the Bolivia Mine, and he would ask whether the information received from Capt. Teague was satisfactory?

Mr. G. NOAKES said that he was applied to with regard to Capt. Teague's abilities as a miner, and knowing him to be a man of great experience and skill he (Mr. Noakes) recommended him to the directors. Capt. Teague was appointed, and was now at the Bolivia Mine, which was the most important of the company's properties. He (Mr. Noakes) had received only one letter from Capt. Teague. As he (Mr. Noakes) regarded it was a matter of some delicacy for a director to receive any private letters from any agent of which the board was not cognizant, he had not encouraged him to write privately, and, therefore, he had received but one letter from Capt. Teague, to inform him of his safe arrival at the mine; but in that communication Capt. Teague certainly expressed an opinion, as far as he was able to judge from the workings, exceedingly favourable, being to the effect that, from all the information he had been able to obtain with reference to the Bolivia, as well as from assays he (Capt. Teague) had caused to have made, all the ore proved to be exceedingly productive. As far as Captain Teague could judge, the mine was worth 30 fathoms in length, and there had been a general production of over 1 oz. of gold per ton of stuff. As regards the more recent reports from Capt. Teague, as well as from Capt. Teague, they were equally favourable.

The CHAIRMAN said that a copy of the most important extracts from these letters would be sent to each shareholder. Mr. G. NOAKES said it was very early days to talk about what had been done, but what little had been done verified all that Capt. Teague had stated; and, moreover, they had Capt. Teague's assurance that at the Bolivia Mine they had driven upon one lode for 80 fms. from 5 to 7 ft. wide (leader part), the general average production of which was 1 oz. of gold per ton, and also that a winze had been sunk 15 fms. in advance of the end, where the lode was increasing in richness, its average yield being 2 oz. of gold per ton of stuff. Therefore, if the general run of the lode were taken the yield would be at least 1 oz. of gold per ton of stuff. Considering the appliances that are being erected upon that mine, there was no doubt that in due time the returns from this mine would be very satisfactory. It must be remembered that the machinery now in course of erection would take some time to complete, and until it was erected and the stamps was ready to go to work shareholders must not expect large returns from the Bolivia Mine; but by the small appliances at hand there had already been returned some 277 castellinos of gold from that mine, and he should imagine that in the course of a few months—probably a very few months—satisfactory information from that mine would be received. He might mention that the erection of the machinery would not occupy so long as usual, because, as stated in the report, its parts had been so adapted as to allow of their being fitted together with great facility. He would not commit himself to time, but in the course of six months they would receive information that produce was being obtained from the working of the stamps. It was very possible they might get returns earlier, but, looking at the distance between the countries, and at the impediments that did sometimes arise, it was better not to expect too much at too early a date. He did not suppose the board could give much more information with regard to the Bolivia than this—that from an examination of the lode, so far as at present opened, the general produce was stated to be by Captain Teague and Captain Teague to be 1 oz. of gold to the ton of stuff, and that in depth the lode increased in richness, producing, upon assay, an average of 2 oz. of gold per ton of stuff. He hoped there was a sufficient indication that when the ground was fairly developed the produce from Bolivia would at least be satisfactory to all the shareholders. (Hear, hear.)

As regards Frontino, which the late company worked more than Bolivia, from the report of Capt. Teague, and also from conversation which he (Mr. Noakes) had had with Capt. Teague, he thought shareholders might also fairly anticipate considerable returns from this mine. From the time Capt. Teague left the mines until his return, Frontino was worked by parties who were unrestricted in their operations, and whose object was to get all they could out of the mine as quickly as they could. They worked away the slopes in such a manner as to take some little time, he imagined (speaking openly and candidly) before the property could be put into a miner-like order. In that respect, therefore, it was possible they might not get returns from Frontino hardly so soon as Capt. Teague had expected. All the letters that had been received from Capt. Teague showed that the ore stuff was quite equal to what he stated, that it was easy to work, and that it possessed every facility for working, being provided with ample water stamping-power. Under these circumstances, it was only reasonable to expect that the profits from Frontino would be very great. As already the directors had received 83 ozs. of gold, and 190 ozs. more had been forwarded to the bankers at Medellin, the shareholders had an earnest and a return might be expected. He trusted in the future, from six to twelve months hence that which was now but a hope would be a realisation.

Mr. BATTEN enquired if Capt. Teague's estimates were not based upon 24 heads of stamps, and enquired what number of steam-stamps had been sent out? Mr. POWELL (the secretary) said that 60 heads of stamps were now on the mine. Mr. PETER WATSON enquired if the board had any reason to suppose that the produce of the mines was likely to fall short of the computations? The CHAIRMAN said that, from all Capt. Teague's letters, the board had every reason to suppose that the produce would be fully equal to that stated in the prospectus.

Mr. NOAKES said that, upon his introduction to Capt. Teague, and when he was invited to join the enterprise, he was much impressed with the fact that Capt. Teague had been at the mines for two years, during which period he was enabled to thoroughly examine the property, and so satisfied was Captain Teague with it, that he had embarked largely in the undertaking. Although his appointment as manager was a good one, yet he (Mr. Noakes) would judge, from the capital which Capt. Teague had embarked in the company, that he fully believed the company would prove a great success. (Hear, hear.) Captain Teague not only held a considerable stake, but from some correspondence he (Mr. Noakes) had seen, he certainly had no intention of diminishing his interest. And the directors, depending upon the statements of Capt. Teague, held about 12,000 shares. (Hear, hear.)

Mr. PETER WATSON enquired when the call was likely to be made? The CHAIRMAN said it would be made at once. Mr. G. POWELL asked whether there were not other lodes in both mines not operated on? The CHAIRMAN said Capt. Teague had spoken of several lodes, irrespective of those upon which the workings were being conducted. Mr. NOAKES said that Captain Teague had referred to another large lode, north of that which was being wrought, and which Captain Teague referred to as likely to be very productive. Of course, that must be taken *cum grano salis*—it was a large lode, and all they could hope was that it would prove productive. In the Frontino Mine there were also several lodes, but only one was at present being worked upon.

Mr. T. C. MUNDAY said that when the shareholders recollected what profits the St. John del Rey and Fort Phillip Gold Mining Companies realised from their ore, the yield of gold from which did not exceed ¼ oz. per ton, and which, from its hardness, was much more difficult and expensive to reduce than that at Frontino and Bolivia, which, it appeared, would average from 1 to 2 ozs. of gold per ton, it was not too much to predict that this company had before it a most brilliant future. (Hear, hear.)

The report and accounts were received and adopted unanimously.

The retiring directors (Messrs. F. G. Vander Byl (Chairman), George Noakes (Deputy-Chairman), and Adam Schoales) were unanimously re-elected. Mr. W. Moates was re-appointed auditor.

Mr. NOAKES urged upon the shareholders to bear in mind that, although from every information that could be gathered the lodes would be highly productive, success could not be brought about in a moment, but that fair time must be given for development. It was very possible and probable that results from this undertaking might be realised much more quickly than anticipated, but as mining enterprises did not always produce results as soon as expected, he asked the shareholders to give fair time and trial, which he hoped would end in the realisation of satisfactory results. (Hear, hear.)

Mr. BATTEN said that, as they were likely to realise results from a capital of not more than 50,000l., that which would be 1 l. per share, and only 15s. had as yet been called up, the directors should not hesitate to make the necessary call; or, in other words, that they should not "starve" the mines.

Mr. NOAKES said that the meeting might rest assured that the mines would not be "starved" for want of capital, for he knew full well that many good mines were called failures, when the fact was there had not been sufficient capital expended for their full development.

The meeting was then made special, when the following resolution was passed:—"That article No. 125 of the Articles of Association be altered or amended by adding thereto the words—'Provided that part of such funds shall be applied in purchasing or lending money on the shares of the company.'"

It was explained that the above resolution was passed to meet the wishes of the Stock Exchange.—A vote of thanks to the Chairman and directors terminated the proceedings.

EAST ROSEWARNE MINING COMPANY.

A general meeting of shareholders was held at the offices of the company, No. 24, Austin Friars, on Wednesday.

Mr. GEORGE SIMMS in the chair.

Mr. E. KING (the secretary) read the notice convening the meeting, and the minutes of the last were read and confirmed.

A statement of accounts for the four months (ending with the costs for November) was submitted, which showed:—

Balance last audit	£1390 16 5
Ore sold	2741 18 9 = £4132 15 2
August mine cost, merchants' bills, &c.	£ 570 13 11
September ditto	493 8 6
October ditto	578 4 11
November ditto	487 10 3
Dividends	625 0 0
On account of steam-engine	100 0 0 = 2854 17 7

Leaving credit balance £1277 17 7

The report of the agent was read, as follows:—

Jan. 30.—I have sent you my report on the mine relating to the work done in the past four months, together with our present position and prospects. Hallett's shaft has been sunk 3 fms. 4 in. in the first 3 fms. the ground was hard and the lode small, since which the ground has been better, and the lode improving, now 9 in. wide, worth 7½ per fm. I think we are just getting into the dip of the ore from the 75 east, and that we shall have to drive the 85 west a few fathoms before we reach the dip of the bunch of ore in the 75. The 75 east of Hallett's shaft, has been driven 10 fms. 3 in., on a lode varying from 6 in. to 1 ft. wide, worth 12½ per fm. I think the lode will open wider shortly, and improve in value, as there is a "dropper," or branch, falling into it from the north, which seldom fails to improve it. We calculate in about two months to be at the 75 with this shaft, when we shall drive east and west, and may expect to open good profitable ground. The 65 fathom level has been driven west of King's shaft 11 fms. 4 in., on a lode varying in width from 15 in. to 2 ft., and in value from 8½ to 14½ per fm. The lode has greatly improved in the last few days, and is now 20 inches wide, worth 25½ per fm. We have two stops in the back of this level, worth respectively 20½ and 12½ per fm. We have also two stops in the back of the 65 east of King's shaft, worth respectively 16½ and 10½ per fm. Our tribute department is much as for

some months past. You will perceive that in about two months from this time we expect to be driving four new levels—the 85 east and west of Hallett's, and the 75 east and west of King's, and, judging from the appearance of the levels over, we may reasonably calculate on their opening well. We shall also be sinking several winzes for opening the ground to the surface, and we hope also to get the steam-whistle to work in about two months, and not to have to draw from any deeper with horses. Hitherto since we commenced to build the weather has been very much against us. We have at present employed underground and at surface 75 men, 3 boys, and 18 girls, exclusive of those engaged in the erection of winze engine-house. Our number of hands employed will be about the same for the next two months, after which we shall have to increase it a little. Our ordinary mine cost in the next four months will not much exceed the past four months, and if the ground opens as it now promises to do I think we shall return quite as much ore.—JOHN JAMES.

The CHAIRMAN proposed that the report should be entered on the minutes, and that the accounts should be allowed and passed, which was seconded by Mr. MATTHEW.

The SECRETARY, in reply to a question, stated that at no previous period were the prospects of East Rosewarne more encouraging than at the present time. It would be seen by the agent's report that in the coming two months they would be driving four new ends, and they had every reason to believe from the productive lode which had gone down in the bottom of each level, that they would be opening out some very good and profitable ground.

The resolution was put and carried unanimously.

The CHAIRMAN said the accounts just submitted showed that there was a credit balance sufficient to admit of a dividend being made, and the committee, after due consideration, recommended that it should not exceed 2s. per share. He was the largest shareholder, and, therefore, anxious to make the dividend as large as possible, consistent with the sound financial position of the company, and if upon the present occasion it had not been for the purchase and erection of the winze and crusher, he should certainly have proposed a larger dividend.—Mr. OULY seconded the proposition.

Mr. MATTHEW mentioned that after paying the proposed dividend there would be left a credit balance of 770l. for the next four months, at which period, after paying another dividend of a similar amount, the accounts would remain in much the same position as at the present time.

The SECRETARY said that, although there was every reason to believe that the dividends would be continuous, yet the most politic course was not to declare more upon the present occasion than 2s. per share. They were now paying not only the additional cost of the purchase and erection of the winze and crusher, but it was well known that December, January, and February were the most costly months during the whole year, from the fact of the days being short and the pumping charges heavy. Capt. James was quite confident, from the appearance of the mine, that the returns would be fully equal to those of the past four months, and it would be seen that the 300 tons which had been sampled during the past four months had realised more than 9½ per ton, which was a better average than any other mine in the county.

The resolution declaring a dividend of 2s. per share was then put, and carried unanimously. The committee were re-elected.

The proposition of Mr. RAWLINGS, seconded by Mr. HALL, it was agreed that the next meeting should be made special, consider the propriety of passing a resolution making the qualification for a member of the committee not less than fifty shares.

A vote of thanks to the Chairman terminated the proceedings.

THE NATIONAL BANK.

The thirtieth annual general meeting of proprietors was held at the bank, Old Broad-street, City, on Tuesday.

Mr. J. NEALE M'KENNA in the chair.

The SECRETARY (Mr. M. J. Power) having read the advertisement convening the meeting, proceeded to read the following report and statement of accounts:—

The directors of the National Bank have much pleasure in presenting to the proprietors the 30th annual report of the state of the society, made up to the close of 1864. In July the directors submitted to the proprietors their report for the half-year ending June 30. Their present report, however, incorporates the accounts for both half-years of 1864, as the directors believe the relative progress of the bank will be best judged by the proprietors comparing the results of each year with those of the preceding year, rather than by comparing the half-year with another. The dividends payable for the year 1864 have been struck at the same rate as those paid for 1863, but computed with a surplus of 25,445, 13s. on the operations of 1863, 104,009, 4s. 10d., are added to the "rest" from the operations of 1864, in addition to the 500,000, which have accrued thereto from the premium on new shares issued under the provisions of the two special general meetings held on March 23 and 24 last. The following accounts, in the usual form, exhibit the state of the company's affairs at the close of 1864:—

Gold and silver coin at branches	£ 703,594 0 4
Cash on hand, at the Bank of England, advances on bullion, and at call Government funds, Exchequer bills, Exchequer bonds, and debentures	1,157,354 0 6
Advances on Government stock, and sundry secured loans at short dates, and current accounts	924,179 6 10
Due by shareholders on third call, as per contra	10,590 0 0
Bankers' guarantees and securities held against acceptances per contra	269,153 3 8
Bills discounted	3,873,289 12 5
Bank premises in London, Dublin, and branches, freehold and leasehold	113,601 4 6
Total	£7,573,817 11 8
LIABILITIES.	
Paid-up capital	£ 889,410 0 0
Due on the third call, Dec. 31	10,590 0 0
Notes in circulation	1,112,563 5 0
Due by the bank on deposits and current accounts	4,518,627 1 4
Acceptances to bankers' drafts, and on security	269,153 3 8
Rest, or undivided profits, at this date	773,184 1 8
Total	£7,573,817 11 8
PROFIT AND LOSS ACCOUNT.	
February: Half-year's dividend at 8 per cent. per annum	£ 24,000 0 0
With extra dividend, 16s. per share	16,000 0 0
August: Half-year's dividend at 8 per cent. per annum	24,000 0 0
With extra dividend, 16s. per share	16,000 0 0
And pro rata dividend on 20,000 new shares	6,666 13 4
Dec. 31: To balance, being the amount of "rest" at this date	773,184 1 8
Total	£ 889,850 15 0
Rest, or undivided profits, at December, 1863	£ 169,174 16 10
Net profit for the half-year, to June 30	89,567 1 0
Premium of 25s. per share on 20,000 shares, issued agreeably to resolutions of the 23d and 24th March, 1864	500,000 0 0
Net profit for the half-year to December 31, 1864, after writing off all bad and providing for all doubtful debts	125,253 17 2
Total	£ 889,850 15 0

* Less rebate of interest on bills not due, 24,145l.

Since these accounts were made up a dividend at the rate of 8l. per cent. per annum on the capital of the bank, and an extra dividend of 16s. per share, have been struck on the old shares of the company, 30l. paid up, and a pro rata dividend of 1l. per share has been declared on the new issue, 15l. paid up, which will be payable at the head offices and branches of the company on and after Feb. 8 next. In the half-yearly report issued by the directors in July last they announced that it was their intention to adhere to the same rate of dividend until the new shares were paid up to the amount of 30l. per share, so that the shareholders of both classes might equally participate in the increased profits which have accrued in consequence of the increased capital and reserves. There has been a call of 5l. per share made on the new shares during the present month. The call will be made in April, and the sixth call (which will bring the amount of the paid-up capital to 30l. per share on the new shares, and thus assimilate them to the old) will be made in July next. When this last-mentioned call shall have been made the directors propose to convene two special general meetings of the proprietors, to sanction the issue of 10,000 other new 50l. shares, 30l. paid up, for which the provision will be transferred from the "rest." These shares, paid up to 30l. each, the directors propose should be presented free of charge, and by way of bonus, to the proprietors of the bank for the time being, in the proportion of one new share, 30l. paid up, for every four shares held by the proprietors respectively. The directors have, however, carried out, will increase the paid-up capital of the bank to 1,500,000l. The directors believe this mode of augmenting the stock of the company, and thereby the revenue of the shareholders, is preferable to a sudden distribution of increased dividends or cash bonuses, and they advise the proprietors thus early of their intention, because the rate of profit is already so far in excess of the rate of dividend, that it is proper the directors should explain how they propose to distribute their increased revenue. On Oct. 1 the directors opened their fifth metropolitan branch, at 23, Old Cavendish-street, Oxford-street. On Aug. 22 they opened a branch of the bank at Hallett's, a branch of the bank at Hallett's, county Longford, all of which are working satisfactorily. The directors have to report that their London agency for several banking companies, negotiated during the past year, comes into operation in the present, and will, it is hoped, form a safe and profitable department of the company's business. The directors who retire this year by rotation are Messrs. Jeremiah Dunne, Harvey Lewis, M.P., Rowland Ronald, and M. Osborne, who, being eligible, now offer themselves as candidates for re-election.

The CHAIRMAN, in moving the adoption of the report, said—I had the honour to preside at the meetings of the shareholders held on the 23d and 24th of March last, and at the annual general meeting held last May, during the period when the bank's increase of capital was in progress, and now that that operation has been brought to a prosperous issue, and that we have launched upon our larger enterprise, my colleagues have again selected me to fill the chair, and to make such observations as a very proper custom requires from the lips of the chairman in addition to the text of the report. I have the first place to call to the attention of the proprietors to the accounts, and the nature of the accounts submitted to you, are deemed satisfactory. (Hear, hear.) Looking back on the year 1864, it is competent for me now to pronounce that it would have been easy for us to have realised even a greater profit during the year than the 191,000, which the ordinary business of the bank yielded. I may very truly say this might easily have been a much larger figure, but it is not possible to make the maximum of profit in any one season without incurring risks which, in the long run, a banker had better avoid, and which we have accordingly avoided. I may also state, for my colleagues and myself, that we have been far more desirous to work our business so that we should continue to afford all reasonable facilities to our customers, no matter what pressure existed in the money market, rather than look our resources up at tempting rates, for the sake of producing a high rate of dividend. (Hear, hear.) Having said so much, however, as to the prudence of our proceedings, I think I am fully entitled to congratulate the shareholders on the results we have achieved, with an amount of available reserves, as compared to liabilities, such as no joint-stock bank in the United Kingdom exceeds. (Cheers.) I have been requested by some friends in Ireland to notice some commentaries which have from time to time appeared in the newspapers touching the so-called injustice to Ireland which is involved in the working of two large Irish banking companies, governed by London boards. These observations I understand to apply to ourselves, and to our friends and neighbours in this street. I have no doubt our neighbours can, as they have always done, give a good account of their own proceedings, and I will now occupy myself simply with the proposition of "Justice to Ireland," so far as our working has to do therewith. Well, these are the facts as bearing upon that important and valuable portion of our operations—the Irish business. The amount of cash habitually held by this bank in Ireland, and the amount of advances made by this bank in Ireland, taken together, exceed the amount of the bank's Irish deposits, and of the balance to credit of customers' current accounts in Ireland. (Cheers.) Nay, I will go on further, and say that the proportion of profits accruing to our shareholders in Ireland, and the subject of divi-

dend amongst them, now exceeds the whole earnings of the bank in Ireland. (Renewed cheers.) So here, at least, is one institution which does not drain that country, but which is, in fact, a source of profit to it. (Hear, hear.) The bank is worked in the best interests of the shareholders, and, to the best of our ability, in the interests of the trading community on both sides of the Channel. Perhaps it is not now out of place for me to say, as bearing upon the business intercourse between the two countries, that this institution has not only found no prejudice to contend against in this country, but that, in London or in Liverpool, or any other part of England with which we have relations, the bank has been recognised and appreciated with as much and as early a favour as if it had sprung up on the foundation of the oldest bank in England. (Hear, hear.) I know it will be gratifying to our friends in Ireland to hear this, and it is simply a tribute to truth to state it. Great, however, as our actual progress has been, I consider this bank only in an early stage of its growth. I look forward with confidence to its increased development, but I do not wish, nor does this board desire, to increase the business of the bank, except commensurately with capital and reserves. I have now to touch upon that portion of the report which refers to the proposition of the board to increase the capital of the bank by the issue of 10,000 bonus shares, 30l. paid-up on each, which I presume will be carried out next August. You will observe that during the progress of the calls on our new shares the profits of the bank increased in a ratio greatly exceeding the actual increase of the capital. No doubt this was due considerably to the fact that half a million sterling was realised as a premium on the new shares at a time that money was very valuable. To have distributed our increased revenue in the shape of dividend before the new shares were paid-up equally to the old would have been, in our opinion, to have acted inequitably towards those shareholders who had contributed more than capital, and the directors determined to abide the equalisation of both classes of shares before increasing their rate of dividend. Meaning, however, proposals for increased business from new and valuable connections poured in on us; such was the effect of the bank's recognised system of business that proposals for valuable business flowed into us on one side, whilst the public confidence daily increased our resources on the other, all through the period of the pressure. This determined the directors to pursue the course they have announced to you in the report, or rather to recommend you to carry out—namely, to convert 300,000l. of the "rest" into 10,000 new shares; to leave the paid-up capital of the bank at a million and a half, and the reserve fund about half a million. This operation will leave, as I believe, the paid-up capital of this bank, and the reserve fund of the bank, the largest of any bank in England save the Bank of England, and the largest of any bank in Ireland except the bank of Ireland. Our first view has been safety, and we know no royal road to it except by large capital and reserves. (Hear, hear.) The business of a banker is to borrow money, repayable at short notice or on demand, and to lend it repayable at various dates. There is no security that a banker can continue to treat his customers with liberality during times of pressure if he has not a large capital, and we have secured this essential basis. The rates of interest on money have fallen since the year opened to 5l. per cent. per annum. This bank has upwards of 4,000,000l. of resources, for which it has to pay no interest, except 7s. per cent. per annum on so much of it as is represented by circulation; and although the statement of this is so may deprive us of some of the credit that attaches to those who desire large profits from money borrowed at high rates, we are quite satisfied that we should be judged by the results and on our merits, such as they are. I will now, gentlemen, move that the report just read to you be adopted, printed, and circulated amongst the proprietors, and if any proprietors have any observations to make or questions to ask I will be prepared, when all have spoken, to reply to each where it is requisite.

Mr. HARVEY LEWIS, M.P., in seconding the resolution, said that, after the very lucid statement of the Chairman, it was hardly necessary to trouble the meeting with any remarks. The report, he thought, must have satisfied the minds of all present that the business had been conducted by the board, not only with a view to the interests of the shareholders, but to that of the public with whom they had to deal. He was glad to see so many of the old shareholders in the room, participating, as they would, in the increased value of their property, and rejoicing in the position which the bank had attained. The most cursory examination of the affairs of the company would show them that it would have been very easy indeed for this bank to have presented legitimately even a more favourable balance-sheet than it had done, but, as the Chairman had said, the motto of the board had been caution and safety. He congratulated the shareholders on the magnificent buildings they possessed both in London and Ireland, and he thought they would all agree with him that the value put down for them—namely, 113,000l.—was ridiculously small. In conclusion, he could only reiterate the opinion of the Chairman, that whatever progress they had made the bank was yet in its infancy. (Cheers.)

Mr. FOX expressed his opinion that the report was one of the most satisfactory that had ever been issued by the board, and more especially gratifying when they took into account the recent commercial crisis, which had certainly impeded to no inconsiderable extent the progress of some banks. The manner in which their business had been conducted reflected the utmost credit on the governing body. (Cheers.) This was the 30th annual meeting of the proprietors, and no doubt in that long course of time the board had gained great experience. The absorption of 600,000l. of new capital within the last few months bore testimony to the appreciation of the institution by the public, and the result had been that that operation had been carried out at a profit of half a million to the bank. (Cheers.) It was very gratifying to know that Ireland not only received the advantage resulting from the employment of Irish deposits in that country, but of the increased profit derivable from English capital. He expressed a firm opinion that the future of Ireland was full of hope. Not only did she possess in abundance the elements of future prosperity, but her geographical position and her connection with this country were such that there can be no doubt that she would before very long date become the seat of future enterprise. They were this day offering a dividend equal to 14 per cent., and they were, moreover, increasing the value put down for them to appropriate the undivided capital, in the shape of new shares, to the extent of 300,000l. The result of this would be that their establishment they would have had returned to them the original capital of half a million three times over. (Cheers.) He believed that the measures now contemplated would add greatly to the stability and character of the bank, would enable it to carry on its operations with great facility, and to advance all those objects for the promotion of which it was first created. He learnt with great pleasure that the board fully appreciated the services of its able managers and officers, to whom they owed much of their prosperity. (Cheers.)—The report was then unanimously adopted.

On the motion of the CHAIRMAN, seconded by a SHAREHOLDER, the retiring directors were re-elected. A motion moved by Sir BENJAMIN MORRIS, and seconded by Mr. WHEELER, "That, in consideration of the increased business of the bank and the highly prosperous condition of its affairs, the remuneration which the directors should be allowed to receive should be increased by the sum of 2400l. per annum, being an increase by one-half of the amount fixed by the Deed of Settlement."—The resolution having been put by the Chairman, was carried unanimously.

The CHAIRMAN, in returning thanks, observed that the board highly appreciated the compliment, and valued it more as a mark of confidence than they did as an increase of their remuneration.

On the motion of Mr. FOX, a vote of thanks was passed by acclamation to Mr. M. J. Power, the secretary, to the managers, and to the various officers of the bank, for their zeal and assiduity in promoting its prosperity.—Mr. M. J. Power having acknowledged the compliment, a cordial vote of thanks to the Chairman for his able conduct in the chair, moved by Mr. HARVEY LEWIS, and also carried by acclamation, terminated the proceedings.

LONDON AND COUNTY BANK.

The annual general meeting of shareholders was held at the London Tavern, on Thursday.—Mr. W. NICOL, M.P., in the chair.

Mr. F. CLAFFISON (the secretary) read the report of the directors (which appears in our advertising columns). It showed that, after payment of all charges, interest to customers, making provision for bad and doubtful debts, and presenting a gratuity to each officer, the net profits amount to 126,481, 17s. 4d., which, with 21,726, 16s. 2d. brought forward from last account, produces the sum of 148,207, 13s. 6d. for appropriation. The directors recommended the usual dividend of 5 per cent. for the half-year, together with a bonus of 12 per cent., making 18 per cent. for the six months. These payments would absorb 129,529, 1s. 3d., and leave 18,629, 12s. 3d. to be carried forward to profit and loss new account.

The CHAIRMAN said that before moving the reception and adoption of the report just submitted, he felt it his duty to state that, although he had often presided at their meetings, and often addressed the proprietors from the chair, yet he had never done so upon any previous occasion with such unqualified satisfaction as he did that day. He then referred to the conduct of a man who had involved them in a most serious and dark cloud hung over them, to the present sunshine of their prosperity. During the past year the commerce of the country had been severely tried, and in many branches of trade enormous losses had been suffered, and many men who believed themselves possessed of ample fortunes at the commencement of the year, were obliged before its conclusion to yield to circumstances. Many banks had been severely tried, and he was happy to tell them that the London and County had escaped with a trifling loss, and that the directors were now in a position to offer the proprietors upon the present occasion the largest dividend ever offered by any bank in England. (Hear, hear.) Referring to the accounts, he said it would be in the recollection of the proprietors that it was resolved at the last meeting that the capital should be increased to 750,000l., and the reserve fund had been brought up to 250,000l., making the capital and reserve fund 1,000,000l. That increase of capital had been a great comfort to the directors, because it enabled them to receive favourably any overtures of a profitable character, which they would not have been able to entertain if their capital had been limited. With respect to the reserve fund, there was a practice in some banks to invest it in Consols, by which, of course, a much small dividend was paid; and he asked them to compare 3½ per cent. with 34 per cent., the profit made, a very small difference, they thought, having on the other side of the account very little short of 2,000,000l. of capital within their reach in an hour, that even 750,000l. of Consols would make very little addition to the security of their operations. The next item he was glad to refer to, the amount due by the bank for customers' balances, 9,778,574l. This was like an increase of something over 1,500,000l. They had, as usual, separated the amount due for customers' balances from liabilities on acceptances, and the next item was 21,726, brought forward from the last account, and that added to the gross profit for the half-year, after providing for bad debts, &c., 352,054l., made a total of 578,751l. That was a very large sum, and, in addition, the profit made, a very small difference, they thought, having on the other side of the account very little short of 2,000,000l. of capital within their reach in an hour, that even 750,000l. of Consols would make very little addition to the security of their operations. The next item he was glad to refer to, the amount due by the bank for customers' balances, 9,778,574l. This was like an increase of something over 1,500,000l. They had, as usual, separated the amount due for customers' balances from liabilities on acceptances, and the next item was 21,726, brought forward from the last account, and that added to the gross profit for the half-year, after providing for bad debts, &c., 352,054l., made a total of 578,751l. 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sons towards the lode, and carrying tin, these branches will intersect our lode in a little depth below the adit level, and no doubt increase the size of the lode, as well as improve its quality. We are anxious to see the lode cut as soon as possible. We are driven by six men; they relieve in place work Saturday afternoons, and again Monday morning early. I judge by the character of the ground now driving through, and the fact that the east and west of our cross-cut, that the lode, when cut, will be found rich for tin.

EAST CARADON.—J. Secombe, Feb. 1: Caunter Lode: The 80 east is worth 15*lb*. per fathom; the 80 west, 18*lb*.; and the 70 east, poor.—New Lode: The 60 west is worth 6*lb*. per fm.—South Lode: The 80 west is unproductive.

EAST CARN BREA.—Thos. Glanville, J. Scholar, Feb. 1: No. 3 Lode: In the 70, driving east of the cross-cut, the lode is producing 2 tons of copper ore per fathom. We have had one rise from the 70 to the 60, and again driving the ends. In the 70 the lode is producing 3 tons of ore per fathom. In the 60, driving west, the lode is producing 3 tons of ore per fathom. In the 40, driving east of Thomas's shaft, the lode is producing 6 tons of ore per fathom.—New Lode: In the 40 fm. level, driving west, the lode is producing 2 tons of ore per fathom. Nothing new to report on in the other parts of the mine.

EAST GREAT WORK.—J. Lean, Feb. 2: The north cross-cut in the 20 fm. level is driven about 5 ft., the south one 3 ft.; the ground is rather stiff for driving. The men are at present engaged dividing the shaft from the 10 to the 20 fm. level. In the 10 fm. level west the part of the lode carried is about 2 ft. wide, producing muddle, and a good deal of copper ore. The late heavy flood of rain here given a deal of trouble, having so much surface area to take up from the old shallow workings.

EAST GUNNLSLAKE AND SOUTH BEDFORD.—W. G. Gard, Feb. 2: The lode in the 36, east of Gard's shaft, is much the same as last reported. We hope we are now through the cross-course in the deep adit, which is altogether 2 fms. wide. Everything looks favourable for a good improvement. In the course of a few days we shall see more of the lode, and will report accordingly.

EAST JANE.—J. Hodge, Feb. 2: The engine-shaft is in a regular course of working below the 86. In the 86, south end, on the eastern part, it is 2*½* feet wide, composed of a hard, black, bluish, and very hard, very bluish lode.

BRITISH MINES.

EAST GUNNISLAKE AND SOUTH BEDFORD.—W. G. Gard, Feb. 2: The lode in the 36, east of Gard's shaft, is much the same as last reported. We hope we are now through the cross-course in the deep adit, which is altogether 2 fms. wide. Everything looks favorable for a good improvement. In the course of a few days we shall see more of the lode, and will report accordingly.

EAST JANE.—J. Hodge, Feb. 2: The engine-shaft is in regular course of working below the 26. In the 36, south end, on the eastern part, it is 3½ feet wide, compared

MINING NOTABILIA.

catarrh and influenza the ointment, well rubbed upon the wall of the chest aided by a few doses of these pills, soon effects a cure. The same treatment, judiciously followed up, removes diphtheria, asthma, bronchitis, pleurisy, and prevents the deep inflammation resulting in abscess or ulceration, as apt to ensue when throat or chest complaints are neglected.

FOREIGN MINES.

LUSTANIAN.—**Jan. 21:** South of Taylor's engine-shaft we are cutting ground in a tram-road, and putting a skip-road from the 80 to the 90. The lode in the 90, east of Taylor's shaft, is a hard gneiss, and the 80, west of the lode, is worth 1 ton per fathom. The lode in the 80, east of Taylor's, is 3 in. wide, composed of flookan and quartz; in the 80, west of same shaft, the lode is 3 ft. wide, composed of quartz and ore, worth for the latter 1 ton per fathom. The lode in the 70, east of River shaft, is composed of flookan, quartz, and stones of ore; in the 70, west of Taylor's, the lode is 3 ft. wide, composed of flookan and stones of ore. The lode in the 60, west of slide lode, is split into small strings, containing spots of lead; the ground in the 60, east, north, North of River shaft, is very hard for driving. In the 50, west of slide lode, on Mill Lode, we are only small strings, it being disordered by the slide. The lode in the 50, west of slide lode, is composed of quartz and flookan, and is worth 1 ton per fathom. The lode in the 40, west of Perez shaft, is 28 in. wide—unproductive. The ground in the 25 cross-cut, north of Perez shaft, is of a hard gneiss. The ground in the 25 cross-cut, south of the slide lode, is hard, and the progress slow. In Campino's winze, below the 60, the lode produces stones of ore. At Perez shaft we have finished cutting the 25 plat, and are now cutting ground in the 30 preparatory to sinking. The lode in Pedro's winze is worth $\frac{1}{4}$ ton per fathom.—**Stopes:** The stopes above the 8 are worth 1 ton per fathom. The stopes above the 20, east and west of River shaft, are worth $\frac{1}{4}$ ton per fathom. The stopes above the 30, east of Campino's winze, are worth 1 ton per fathom. The stopes above the 70, east of Taylor's shaft, are worth 1 ton per fathom. The stopes above the 80, west of Taylor's shaft, are worth 3 tons per fathom. The stopes above the 50, east and west of North's winze, are worth $\frac{1}{4}$ ton per fathom. The stopes above the 50, in North's winze, on the branch, are worth $\frac{1}{4}$ ton per fathom. The lode in the stopes east and west of Stines's winze are worth 1 ton per fathom.—**Stopes on Mill Lode:** The lode in the Stines's winze above the 50, between the counter and slide lodes, is worth $\frac{1}{4}$ ton per fathom.—**Stopes on Counter Lode:** The stopes above the 50, east and west of Jacinto's winze, are worth 1 ton per fathom. The stopes above the 50, east and west of Machado's winze, are worth 1 ton per fathom. The stopes above the 50, east of slide lode, is composed of quartz and ore.—**Gravel:** The lode in the 50, east of Oak shaft, is disordered, and the lead extended out of Taylor's course; the lode

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DR. W. W. HOLLOWAY, Leicester, 108, High-street, Birmingham.—I have been troubled with a severe cold, which grew worse, and a difficulty of breathing, with tightness at the chest. Your assistance was procured from Mr. Locock's Dispensary, which I tried on Saturday. They give instant relief of asthma, consumption, coughs, and all disorders of the breath and lungs. To singers and public speakers they are invaluable for the voice. They have a pleasant taste. Prices 1s. 1½d., 2s. 9d., and 4s. 6d. per box. Sold by all chemists.

HOLLOWAY'S OINTMENT AND PILLS—IMPORTANT TO EVERYBODY.—For more than thirty years these remedies have been ranked before all therapeutic agents for the all-sufficient reason that they never can be wrongly used in either external or internal diseases. Holloway's Ointment should be well rubbed on the exterior of the throat and chest in sore throat, enlarged glands, chronic cough and wheezings. In common catarrh and influenza the ointment, well rubbed upon the wall of the chest aided by a few doses of these pills, soon effects a cure. The same treatment, judiciously followed up, cures diphtheria, asthma, bronchitis, pleurisy, and prevents the deep inflammation resulting in abscess or ulceration, as apt to ensue when throat or chest complaints are neglected.

and bottom of the same value; at another the lode is worth 3 tons of blende per ft and occasional stones of solid lead ore. I am decidedly of opinion that we shall have rich lode of lead a little below the 20, or bottom level, as everything bespeaks it, ex-

the country is full of branches of lead and blende, which are coming together going down, and whenever it happens that one of these branches drops into the lode, even at the present depth, it is invariably enriched by it, but before the 30 is reached a great many branches must fall into the lode, and they appear to improve going down. The 5, west of the old engine-shaft, has not yet reached the shoot of blende going down from the level above, but it is nevertheless producing some good work. The 20, driving from the level above, but by the side of the lode for the present, and shall shortly cut into it. At the eastern end of the cross-cut, and it is likely, but is not sufficient to do so to-morrow. This also speaks well for the deeper levels. The pitches present no alteration to notice. We are nearly ready to sample another large parcel of blende, and of superior quality to any that we have hitherto dressed, as we have had the assistance of the crusher. We are also raising nice piles of lead from the various points, and as soon as the present inclement weather ceases another parcel of silver-lead ore will be prepared for the market.

NORTH CHIVERTON.—J. Hampton, Feb. 2: We have reached the caunter lode in the north cross-cut, east of the old engine-shaft, in the deep adit level; and, although particulars cannot be given by this post, enough can be seen of the lode to say it is exceedingly easy to explore, and must be all saved out and dressed for lead and blende, worth for the former from 3 to 4 cwt. per fm. I have no doubt but we shall find it still better in a few days, but it can even now be worked at a very good profit.

NORTH DOLOCOATH.—J. Paull, Feb. 1: The lode in the engine-shaft is now about 5 ft. wide, still yielding good stones of yellow copper ore against the north wall, with rich spots of tin. The stopes in the bottom of the 60, east of engine-shaft, are not looking quite so well as last week. In the 70 cross-cut there is not much change to notice; ground still favourable for driving.

NORTH JANE.—J. Paull, Feb. 1: The 12, driving west of western footway shaft, is in a favourable position; lode about 2 ft. wide, containing a leader of very strong tin. We have a good quantity of tin on the floors, but the weather greatly interferes with the dressing operations.

NORTH POOL.—J. S. Phillips, J. Pope, Jan. 30: The engine-shaft is now 38 fms. deep, and is being sunk at 25 ft. per fm., by nine men, with horse whim-kilbs from surface to the bottom. The stratum is quartzose clay-slate, impregnated with the usual indications of this district. The adit cross-cuts are being extended north at 4 ft. 15 in. per fm., and south (on the cross-course) at 3 ft. per fm., and judging from increased water, gossan, and alteration of the bearing of cross-course, we must be within the influence of a masterly lode in the latter, that (from southern precedents) may produce copper even at this level, and cannot fail to do so in one or more of the lodes at deeper levels; this splendid cross-course is indeed a great acquisition to the western ground, and far superior to any crossing in the rich eastern part that has been so productive for mineral. All our forces are engaged about the fixing of surface pumping-rods from engine to Hallat's shaft, which will be pumped dry and sunk forthwith, so that we shall be soon relieved from our heavy cost of engine and pitwork of both shafts, and be assisted by sales of copper ore.

NORTH SHEPHERDS.—H. Bennett, Feb. 1: The shaftmen in the past week have been engaged in fixing the planer in the 20, also changing other pitwork, and all being well, I shall finish all the pitwork by to-morrow, and resume the sinking of Deimus engine-shaft below the 20. The shaft is sunk 6 fathoms below the 20, and the lode in the shaft is of a most promising character. In the 20 fathom level end, west of engine-shaft, nothing has been done since my report of last week. The men have been assisting to send down the pitwork by the capstan, and the lode in this end is large, and producing rich stones of silver-lead ore. In the same level, east of engine-shaft, on the north and south lode, nothing has been done on this lode in the past week. The men have been assisting in sending down pitwork, &c.

NORTH TREKERRY.—R. Pryor, J. Treagony, Feb. 2: The ground in Treider's shaft, sinking below the 100, is a little more favourable, and the lode is more promising. We have cut the lode in the 100 cross-cut, east of engine-shaft; it is 2 feet wide, producing good stones of copper ore, and we believe it will shortly improve. All other places are without much change to notice since the last report. Our general meeting will be held on Tuesday, the 7th inst., when a full report will be made out for the same.

NORTH WHEEL BASSET.—Wm. Roberts, Feb. 1: On the main lode, in the 112 west, the lode is 3 ft. wide, all saving work for tin. The lode in the 102 west is 2 ft. wide, producing good stones of copper ore. In the 20 east the lode is 1 ft. wide, yielding good stones of copper ore. South Lode: In the 102 west the lode is 6 ft. wide, producing a little tin. North Lode: In the 32 east the lode is 1½ ft. wide, at present unproductive. In the rise in the back of the 32 the lode is 1 ft. wide, producing occasional stones of ore. The lode in the 20 west is small. In the 20 east the lode is 1 ft. wide, with stones of ore. In the winze sinking under the 20 fm. level the lode is 2 ft. wide, producing good stones of ore.

NORTH WHEEL METAL.—C. Clarke, Jan. 31: We have completed cutting down and timbering the engine-shaft from surface to the adit. We shall now erect a horse-whim on the shaft, and the shaft will be ready to sink. The shaft will be sunk from the adit end, where the lode is 2½ ft. wide, and producing rich work for tin.

OKEL TOR.—W. Metherell, Feb. 2: We intend taking down the lode in the 80 fm. level, driving east, to-morrow. The lode in the 65 end is not looking so well; we have caps about 2 feet wide coming in the north side and intersecting the lode, which has become smaller. We do not expect this to continue long; the lode in the present end will yield 4 tons of ore per fathom. Peardon's stopes, east of Northey's winze, in the back of the 65, will yield 8 tons of ore per fathom. Bates's stopes, west of Northey's winze, in the back of the 65, will yield 8 tons of ore per fathom. In the 50, driving east, the lode is looking very promising to become again productive. At Heydon's, the eastern winze, sinking in the bottom of the 50, the lode is 4 ft. wide, and will yield 8 tons of ore per fathom. The stopes in the bottom of the 50, east of Northey's winze, will yield 9 tons of ore to the fathom. Treagony's stopes, in the back of the 50, will yield 3 tons of ore per fathom. The stopes in the back of the 40 will yield 5 tons of ore to the fathom. Williams's pitch, in the back of the 40, has improved, and looking well. The other pitches are much as usual. We sampled on Friday last copper ore computed at 311 tons.

OLD GUNNISLAKE.—W. G. Gard, Feb. 2: The 20, west of Parker's shaft, is much the same as last reported—a mass of splendid gossan. The engineers are getting on well with the large engine.

PEDAN-DREA UNITED.—W. Treacy, J. Thomas, Jan. 27: Sump: In the 130 east end the lode is 8 ft. per fm.; this end is now communicated with the 120 east winze, and the ground set on tribute. In the 130 west the lode is poor; a part of this lode having branched off north between this end and the sump-shaft, we have set a pair of men to open it. Nothing having yet been cut of any importance in the 130 north, we have set three men to cross-cut further to prove if there are any more branches in this direction. As many branches in coming down between the 110 and 130 south have been dropping off some, we have set a pair of men to cross-cut south to prove them. In the 120 east we set a pair of men to drive east to prove the north part of the lode, producing stones of tin. In cross-cutting in the 110 east the lode produces stones of tin of coarse quality. In the pitch in the bottom of this level the lode is looking well, still continuing southwards, worth 40 ft. per fm. The 100 east being now clear of the cross-course we shall be enabled to cross-cut rapidly; set to six men, at 6 ft. per fm. In the 90 west rise the lode is worth 8 ft. per fm. The 90 west, driving east of intersection, on Skimmer's lode, is worth 6 ft. per fm. The lode at the bottom of Cobler's shaft is worth 15 ft. per fm. In the 50 east the lode is worth 9 ft. per fm. The 68 east is worth 6 ft. per fm.

PENHALLS.—Wm. Higgins, J. Nance, Jan. 28: Engine-shaft: The only alteration we have to speak of in either of the bargains in this part of the mine as differing from our report of Saturday last occurs in the 60, driving west of flat lode, north of shaft, where the lode has improved, now worth 14 ft. per fathom. The driving of the 20, west of western shaft, has been changed from tributary to tributary. Flat-rod Shaft East, North Lode: In the 20 east, south of gossan, the lode has increased in size from 1½ to 2½ ft. wide, and is presenting a much more kindly appearance, although for the present we cannot estimate its worth to be more than 4 ft. per fathom.

PRINCE OF WALES.—W. Gifford, Jan. 31: Saturday last being our setting-day, the following bargains were set:—To drive the 30, west of Watson's shaft, by four men, at 6 ft. per fm. Here we have taken down the lode, the same being 1 foot wide, composed principally of gossan, with occasional stones of arsenical muffle and black copper ore, but not enough to value. To drive the 30, east of Watson's shaft, by four men, at 2 fms., at 4 ft. 10 in. per fm. We have not taken down any lode in this end during the past month, and I would recommend driving a few fathoms more on the side of the lode before cutting into the same. To draw all water and stuff from Watson's shaft at 2 ft. 10 in. per week. To fill and lay all water and stuff by two men, and to be engaged in sundry work, at 7 ft. per month.

PROSPER UNITED.—S. Lean, Wm. Millett, Feb. 2: The lode in the 80, west of Louisa's shaft, is worth 4 ft. per fathom. The lode in the 70, west of Hand's shaft, is 18 in. wide, worth 5 ft. per fathom for tin. The lode in the 60, west of Hand's shaft, will produce 4 tons of ore per fathom. The lode in the 50, west of Hand's shaft, will yield 1 ton of ore per fathom. The lode in No. 2 winze, sinking below this level, will produce 2½ tons of ore per fathom. The lode in the 40, west of the last-mentioned shaft, is about 6 in. wide—unproductive. The lode in the 70, west of the cross-cut, on the north part, is 3 ft. wide, containing saving work for tin. The lode in the 60, west of the cross-cut, will produce 1 ton of ore per fathom.

RHAFFA.—H. Brown, Jan. 31: In driving the end of the level C the two walls of the lode are still coming together, and they have a very promising appearance, being not quite so hard as some time past, containing a little lead and blende. I think we shall meet with something that will pay for working in the course of next month. The total drive last fortnight is 9 ft. The stopes in the back of level C is still looking well. The dressing has been looked up since the middle of last week in consequence of the severe frost and snow. I hope we shall be able to begin dressing again to-morrow.

ROARING WATER.—J. Hope, Feb. 1: The lode is standing, and the lode getting through in sinking and stoping on Grady's lode, west of the shaft; I expect at no distant period a good course of ore; we have raised some of the finest ore I ever saw during the past week. Bush's stopes are much the same, producing good ore stuff. The weather is so very bad we can do very little in the way of dressing. I hope to-day to see my next of having a vessel to ship the ore.

ROBOROUGH DOWN.—T. Foote, W. Johns, Jan. 31: The lode in the 20 east is at present disordered, and from the appearance of the ground we think that we are getting near the cross-course, and the water is flowing freely from the end, which is a good indication. The stopes in the back of this level, east of the cross-cut, is about 2½ feet wide, producing good stones of tin for the stamps. No doubt but that the water will drain down from the trial shaft as soon as the cross-course is reached in the 20 east, when we shall place some men to sink as fast as possible, so as to effect a communication with the 20, east of the engine-shaft, and lay open more ground for stoping. We shall send off by this post a sample of the parcel of tin that we have ready for sale. We have been able to do scarcely anything to our dressing for the past week, owing to the very bad weather, but hope to have a change for the better shortly.

ROSEWARNE CONSOLS.—Thos. Tren, J. Berryman, Feb. 2: In the engine-shaft, sinking below the 70, the lode is producing good stones of grey and black copper ore. In the 70, east of Ellen's, the lode is worth 10 ft. per fm. In the 80, east of Ellen's, the lode is worth 5 ft. per fm.

SILVER VEIN.—E. Burn, Feb. 1: The lode in the 60 north is as last reported, and from the appearance of the end we have the east and west lode coming in; I shall be able to give you more particulars on this point in a few days. The lode in the 50 north is producing saving work. In the stopes in the back of this level no lode has been taken down during the past week. The 40, north of the whim-shaft, has been let to six men, at 3 ft. per fathom. The lode in the same kindly appearance, producing saving work. The lode in the winze sinking below the 40, on the western lode, has fallen off in value, owing to the lode making a splice in the south end; it is worth at present ½ ton per fathom, and from the appearance of the lode the falling off is only temporary. The lode in the 40 south is worth about 1 ton per fathom. No change in the pitches to notice. We shall sample at Par on Monday next 63 tons of ore, computed.

STINEY WHEEL METAL.—T. Gill, Feb. 2: In the 145, driving south, east of the engine-shaft, we have as yet cut no lode, but the stratum looks very congenial for mineral; I expect it will take us a fortnight longer before we intersect the lode. In the 130, driving east of the engine-shaft, the lode is 1½ foot wide, producing good stones of tin, and looks very promising for improvement. In the 90, driving south, east of the engine-shaft, to cut the south lode, we have had no change since last reported on. In the 80, driving east of the engine-shaft, the lode is about 1½ ft. wide, and producing a little tin; it is the finest I have seen in this level to the east of the cross-course. In the shallow level, driving west of the eastern shaft, the lode is about 1 ft. wide, and worth about 10 ft. per fathom. Our prospects throughout the mine never looked better than they do at present.

SORTIDGE CONSOLS.—R. Jackson, Feb. 2: In Mayne's cross-cut, in the 50, the ground continues favourable for driving, and good progress is being made. In the 80, east of Mayne's cross-cut, on No. 1 south lode, the lode is 1 ft. wide, composed of spar, capel, muffle, and a little ore. In Gilbert's winze, sinking below the 40, east of John's cross-cut, on No. 1 south lode, the lode is 1 ft. wide, yielding good stones of ore. In the 20, east of the engine-shaft, the lode is 1 ft. wide, yielding good stones of ore. In the deep adit level the ground is favourable for driving, and good progress has been made. The tribute pitches are looking much the same as for some time past.

SOUTH CARADON WHEEL HOOPER.—W. C. Cook, Jan. 28: The ground in the rise in the back of the 44, against new shaft, has become harder since my last report. The shaft continues just as then stated.

SOUTH CONDURROW.—J. Vivian, Jan. 28: We are now making good progress in sinking the engine-shaft, the ground continuing easy. In the 20 cross-cut south the ground is favourable, and we anticipate communicating with the 20 east, on West Bassett lode, in about six weeks. In the 20 cross-cut north we have intersected a branch impregnated with carbonate of copper, but we have not yet seen enough of it to say much about it. In the 10, west of engine-shaft cross-cut, on Middle lode, the lode has increased in size, being now 1 ft. wide, producing black and grey copper ore, worth 10 ft. per fm.; price for driving, 15s. per fathom. West Bassett Lode: In the 20, east of Vivian's shaft, the lode is 1½ ft. wide, composed of quartz, gossan, and plan, with a little tin—a kindly lode, and easy ground. In the same level west the lode is 15 in. wide, producing rich stones of red oxide and carbonate of copper, also a kindly lode. In the deep adit level, west of new shaft, the lode is 2 ft. wide—beautiful good stones of ore. In the 20, east of the engine-shaft, the lode is 1 ft. wide, yielding good stones of ore. The stopes in the tin ground are much the same as they have been, and there is no alteration elsewhere to notice.

SOUTH CRENVER.—E. Chegwinn, Feb. 1: In the adit level, driving west of the cross-cut, on north lode, the lode is 9 in. wide, producing stones of muffle.

SOUTH DARREN.—J. Boudry, Jan. 31: Saturday last being our pay and setting-day, the following bargains were let:—The lode in the 60 west is 2 ft. wide, spotted with ore but not to value; let to two men, at 6 ft. 10 in. per fathom. The lode in the 50 west is all the width of the end, and worth for lead copper 30 ft. per fathom, and promising further improvement; let to six men, at 10 ft. per fathom. The lode in the 40 west is 3 ft. wide, and worth for lead and copper about 14 ft. per fathom; let to six men, at 8 ft. 10 in. per fathom. The lode in the stopes over the back of the 40 west is 3 ft. wide, worth for lead and copper 30 ft. per fathom; let to eight men, at 3 ft. 17 in. per fm. The lode in the stopes in the back of the 40, west of ditto, is 3 ft. wide, worth for lead and copper 30 ft. per fathom; let to eight men, at 3 ft. 10 in. per fathom. The lode in the 30 west is 2 ft. wide, present value for lead and copper 10 ft. per fathom; let to six men, at 8 ft. per fathom. The lode in the stopes over the back of the 30, west from the winze, is 2½ ft. wide, worth for lead and copper 18 ft. per fm.; let to four men, at 3 ft. 15 in. per fathom. The lode in the stopes over the 30 west, east from winze, is 3 ft. wide, worth for lead and copper 12 ft. per fathom. No lode has been taken down since the 30 west, east from winze, is 3 ft. wide, containing spots of ore, but not to value; let to two men, at 6 ft. 10 in. per fm. No lode has as yet been met with in the shallow adit level; let to two men, at 3 ft. per fathom. The weather during the past was very severe, hard frost and snow, so that very little work has been done in the dressing department; however, I am glad to say a change has now taken place, and the dressing will again be resumed to-morrow, and be pushed on as fast as we possibly can.

SOUTH DOLOCOATH.—W. Roberts, Feb. 1: In the 70 east, on the caunter, the lode has not been taken down since last reported. In the flat-rod shaft the lode continues in the 70 east, where the lode is 1 ft. wide, and the 36 the lode is about 1 ft. wide, producing stones of ore. In other parts no alteration to notice.

SOUTH EXMOUTH.—J. F. Nicholls, G. Maude, Feb. 1: The shaftmen are making satisfactory progress in opening and timbering the pit at the 90. The lode in the 75 north is about 4 ft. wide, chiefly consisting of barytes, quartz, and white iron. The lode in the 60 north is the full width of level, composed of quartz, and yielding occasional large stones of lead; we are very sanguine that this end will make some good discoveries when it gets under the large gossan lode driven through in the level over. The lode in the 45 north is without change to notice since last reported. We have set on Friday the 27th inst. the following bargains:—The lode in the 100 west, which are being put out from this level, but the ground in each continues very favourable.

SOUTH LOVELL.—W. Chappell, Feb. 2: The surface operations are progressing as rapidly and satisfactorily as the weather will permit. We hope to be able to get the engine to work by the time stated in my report—the end of February, when we shall lose no time in forking the mine, and bringing the tin to surface to set to left in the pit. Nothing has been done on the lode in the north shaft for the week owing to the increase of the surface water.

SOUTH WHEEL GRENVILLE.—G. R. Odgers, W. Bennett, Jan. 28: We have set the shaft to sink to the adit, by eight men, at 2 ft. 6 in. per fathom, and wish we could work shortly to complete.

ST. DAY UNITED.—J. Cook, J. Gilbert, Wm. Boudry, Jan. 28: The 174, east of Oppie's engine-shaft, and the 174, west of Billing's shaft, are still looking very well. The 140, west of Richard's shaft, has very much improved, now producing 2½ tons of copper ore per fathom. Our pay and tutwork setting went off very satisfactorily.

ST. IVES WHEEL ALLEN.—John Nancarrow, Joshua Daniel, Feb. 1: The engine-shaft is now being sunk by six men and three boys; the lode is hitherto small. The 40 east is worth 5 ft. per fathom; here we are going over good tin ground, the lode being much better in the bottom than in the upper part of the end. There is nothing at present in the 40 west to value; we are pushing it towards the tin ground just below the 20 as fast as possible. The east stopes, below the 20, is worth 4 ft. per fathom. The middle stopes is worth 3 ft. per fathom, and the west stopes 5 ft. per fathom. We have commenced sinking a winze below the 20, west of cross-course, where the lode is worth 6 ft. per fathom. The stopes at Charles's is working on tribute, by four men, at 12s. in 11. We sold, on Saturday, 2 tons 15 cwt. 3 qrs. 2 lbs. of black tin, at 52½ s. per ton, realising 1467 3s. 7d.

ST. JUST CONSOLS.—J. Carthew, Wm. Williams, Feb. 1: In sinking the shaft under the adit we have taken out a large lode in the north side; we have now put the six men and boys to open the lode; it has a very promising appearance, and we believe it will pay well to work. We have six men and a boy driving the shallow adit west, and stoping under on the new lode; this lode has somewhat improved since last report, producing some very rich tin stuff. We never saw the lode looking so well.

ST. JUST UNITED.—R. Pryor, W. R. Rutter, Jan. 31: Savell's Lode: The lode in the winze sinking under the 62 is worth 6 ft. per fm. The lode in the 62, driving east, is worth 4 ft. per fm.; ditto, driving west, is worth 5 ft. per fm.; ditto, driving east of rise, is worth 4 ft. per fm.—North Lode: The lode in the shaft sinking under the 74 is worth 8 ft. per fm. The 74, driving east, is much better with the winze sunk from the new level above, which enables it to be more tributary; the lode in the present end is worth 4 ft. per fm. The lode in the end driving west in this level is worth 5 ft. per fm. The lode in the winze sinking under the 62, west of shaft, is worth 4 ft. per fm.—Wheal Owl Lode: The lode in the end of the 62, driving south of Red Dipper shaft, is worth about 3 ft. per fm. In the end of the 60, driving north of shaft, the lode is worth 7 ft. per fm. In the end of the 40, driving south, the lode is worth 4 ft. per fm. In the rise in the back of this level, the lode is worth 10 ft. per fm.—Wheal Ventou Lode: The lode in the 30 end, driving east, is all stamping work.

ST. JUST HILL.—Capt. Edwards, Feb. 2: We have sunk three yards in Hale's shaft, and the lode is still coming to the surface. We have five pits of ore in it, two of which are small, the other three continue to thicken. I am firm of opinion when we get to the flat we shall find ore.

TOLCARN.—Feb. 1: Field's Lode: In the 60, east and west, the lode is 2 ft. wide, containing gossan and spar, with spots of ore. The lode in the 50 east is 18 in. wide, composed of spar, gossan, and muffle. The ground in the 50 fm. level cross-cut north is hard. In the 40 east the lode is 16 in. wide, consisting of gossan and spar, with stones of ore. The lode in the 20 east is 1 ft. wide, producing 1 ton of ore per fm. In the 10 east the lode is 10 in. wide, producing a quantity of muffle. In the 10 east the lode is 10 in. wide, producing a quantity of muffle. In the 10 east the lode is 10 in. wide, producing a quantity of muffle.

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proceed to stamp. Three Britons are at work—the others cannot work until the engine starts. The materials for an arrastre and for a round baffle are being prepared. In Celn Cosh shaft there is some capital stuff, which is being broken as fast as possible. In the drive south in the cross-course for another bunch, which we hope to find there, the lode is improving. We have yet 3 fms. to drive to reach the pole, we aim at. In the western stopes, at No. 2 Berthly, some small spots of visible gold were found on Monday, and an appearance of gold in No. 1 drive. A sink 4 fms. long is being carried down in bottom of No. 2 level, in search of a continuation of the rich shoot we had above. The contractor has resumed work upon the railway with a few men, but cannot do much until the frost is out of the ground.

WEST CARADON.—W. Johns, R. Trathen: In the 104, on Jope's lode, the end has improved, worth 10 ft. per fm. In the 92, west of cross-cut, on Vivian's south lode, the end is not looking quite so well, worth about 2 tons per fm.; however, we think this only temporary. The 185 west, on Allan's lode, is producing good stones of ore. In the 38, on Menadue lode, it is about 1½ ft. wide, spotted with ore throughout. The same remarks are applicable to the 51, west of Hallett's shaft, on this lode. We have made a beginning to put up a rise in the back to communicate with the tributary workings, and, when holed, this piece of ground can be worked to a greater advantage. The clearing of the 128 cross-cut is progressing favourably, and is within 10 fms. of Clymo's lode; this we hope to see before our next setting-day. Although our ends are not rich, we consider they are presenting a more cheering appearance. The dam on Pryor's lode had its desired effect, and the water is within a few fathoms to the surface. Our ore weighed off 244 tons of cwt., realising, with carriage, 1484s.

WEST GREAT WORKS.—J. R. H. Jan. 31: A Pacific engine-shaft the sumpmen are still engaged cutting pit at the 28, which will occupy the present week, when a cross-cut will be commenced immediately for the intersection of the No. 1 and 2 lodes. In the 16 west No. 2 lode maintains its size, being fully 2 ft. wide, and now worth 11 ft. per fm.; driving at 35s. per fm.; in the drive east this lode is 1½ ft. wide, with water freely issuing from the end, and worth 8 ft. per fm.; driving at 40s. per fm. No. 1 lode, at this level, is 1 ft. wide, producing a little tin. At the 8 No. 2 lode west has improved, and is now worth 7 ft. per fm.; driving at 40s. per fm.; this lode, driving east, is yielding tin stuff for the stamps. The No. 3 lode, driving east at this level, maintains its size and value, worth 11 ft. per fm. In the adit level west, on No. 2 lode, we have passed through a cross-course 2 ft. wide, and the lode is now producing good work for tin. I purpose sinking a new shaft on this lode to come down near the present end for ventilation and discharge of stuff, as our ends in this direction are likely to become increasingly productive. I am glad to say the mine generally is opening out well, the recent improvements holding good. We sold to Messrs. Bolitho and Co., on Thursday last, a little over 2 tons 15 cwt. of black tin, at 89s. per ton, the produce of the first 14 days' stamping. The next sale for four weeks will not be less than 5 tons of black tin.

WEST SHARP TOR.—Wm. Richards, Jan. 30: The part of lode now being cut into in the No. 6 cross-cut, in the 162 west, is composed of capel, quartz, iron, muffle, and occasional stones of great value. The lode in the 162 west is 1 ft. wide, and the 162 is worth 20 ft. per fm. at present. The ground in Morris's shaft is clean, of a favourable character for progress. There is no alteration to report in the adit level, or the No. 6 cross-cut in the 162 east.

WEST WHEEL TOLGUS.—Feb. 1: South Lode: The lode in Taylor's engine-shaft, sinking below the 75, has not been taken down since last reported. In the 75 east the lode is 4 ft. wide, producing 3 tons of ore per fathom; and in the 75 west the lode is 5 ft. wide, producing 5 tons of ore per fathom. In the 65 west the lode is 6 feet wide, producing from 4 to 5 tons of ore per fathom. The two stopes in back of the 65 east are each producing 3 tons of ore per fathom, and the stopes in the back of the 65 west is producing 3 tons of ore per fathom. North Lode: In the 65, east of Taylor's engine-shaft, and east of the cross-cut, the lode is 15 in. wide—unproductive. The two stopes over the back of the 65, east and west of the rise, the western stopes is producing 3 tons of ore per fathom, and the eastern stopes 2 tons of ore per

was quiet at last prices; Hartley's 6d. per ton lower.—On Friday only 7 more ships reached. The market for house coal was steady at last prices; Hartley's were further reduced 6d. per ton. Hutton Wallend, 19s. 6d.; Haswell Wallend, 19s.; East Hartlepool Wallend, 18s. 9d.; Kellow Wallend, 17s. 6d.; Eden Main, 17s.; 2 cargoes unsold; 50 ships at sea.

CONTRACTS FOR COAL.—The Admiralty require the supply of 8000 tons of Coal, for Gibraltar.—The Admiralty also require 20,000 tons of Coal, for Malta—one-third of each contract to be North of England Coal and two-thirds South Wales.

The Farsdon Mining Company invites subscriptions for their second issue of 5000 shares of 11. 10s. each, the capital with which the mine was commenced as a private adventure having been found insufficient. The value of the mine has received the best possible evidence in the monthly sales of ore, regularly inserted in the *Mining Journal* report of the Cornish Ticketings, and the lode in the 21, now being worked, is worth 15s. per fathom. They are at present raising 35 tons of ore, averaging 41. to 51. per ton, monthly, and it is estimated that one-third of the new capital will suffice for the purposes intended. The mine has been carefully inspected by Capt. Z. Williams and Mr. Jehu Hitchens, and they are satisfied with the soundness of the undertaking. The detailed prospectus, together with Mr. Jehu Hitchens's report, will be found in another column.

The Val Antigua Gold Mining Company's prospectus, with a capital of 60,000l., in 30,000 shares, will shortly be introduced to the public. The object of the company is to purchase and work the Crodo Mine, situated in the province of Domo d'Alessa, Italy. This mine was worked for a few months each year, during the last century, by the Testoni family, and the original registers show a continuous and large production of the purest gold, notwithstanding the workings were of the rudest character, with the most simple appliances. The workings were suspended by the influx of water, and the mine remained in that state till the present vendors recommenced operations, in 1863. The ore broken from the main lode is rich in gold, producing 1 to 2½ ozs. per ton. The company will be initiated under the most respectable auspices.

At Redruth Ticketing, on Thursday, 3105 tons of ore were sold, realising 15,416l. 14s. 6d. The particulars of the sale were:—Average standard, 120l. 11s.; average produce, 6½; average price per ton, 4l. 19s.; quantity of fine copper, 198 tons 14 cwt. The following are the particulars:—

Date.	Tons.	Standard.	Produce.	Price per ton.	Per unit.	Ore copper.
Jan. 5.	3140	128 10 0	6 1/2	4 19 0	16s. 3d.	£82 14 0
" 12.	2508	125 8 0	5 1/2	4 10 0	16 1/2	80 12 6
" 19.	4570	122 18 0	5 1/2	4 10 0	15 3/4	76 10 0
" 26.	3317	120 11 0	6 1/2	4 19 0	15 3/4	77 11 6
Feb. 2.	3105	120 11 0	6 1/2	4 19 0	15 3/4	77 11 6

Compared with last week's sale, the advance has been in the standard 10s., and in the price per ton of ore about 9d. Compared with the corresponding sale of last month, the decline has been in the standard 6l., and in the price per ton of ore about 7s. 6d.

The following dividends have been declared during January:—

Mine.	Per share.	Amount.
Devon Great Consols	£10 0 0	£10,240 0 0
South Caradon	8 0 0	4,996 0 0
East Caradon	10 0 0	3,072 0 0
Foxdale	1 0 0	2,500 0 0
West Basset	5 0 0	1,500 0 0
Marke Valley	2 6 0	1,125 0 0
Bronfloyd	15 0 0	750 0 0
Victoria (London)	6 3 0	13,125 0 0
Cobre Consolidated	1 0 0	12,000 0 0
Linares	5 0 0	3,750 0 0
Lusitanian	3 0 0	1,500 0 0
Total		£39,958 0 0

At the South Caradon Mine meeting, on Tuesday, the accounts for Sept. and Oct. showed a credit balance of 7555l. 4s. 7d. A dividend of 4096l. (8s. per share) was declared, and 3757l. 4s. 7d. carried to next account. The profit on the two months' working was 4387l. 1s. 3d. Capt. Peter Clymo reported that—"The mine still continues in a very prosperous state."

At the Bronfloyd United Mines quarterly meeting, on Monday (Mr. T. Miers in the chair), the accounts showed—Balance Sept. 30, 799l. 4s. 9d.; ore sales (117 tons), 1741l. 14s. 3d.—2523l. 19s. 6d. By working cost, three months, 1058l. 19s. 6d.; leaving cash balance of 1464l. 19s. 7d., from which a dividend was declared of 750l. (10s. per share, the shares having been consolidated), and the remaining balance of 714l. 19s. 7d. carried to next account. A highly satisfactory report was read from the agent (Capt. Thomas Kemp), which stated that the quantity of ground broken during the quarter in the 52—from driving, raising, and stopping—was 40 cubic fathoms, which returned 110 tons of lead ore, equal to 2½ tons per cubic fathom.

At the East Rosewarne Mine meeting, on Wednesday (Mr. G. Simms in the chair), the accounts showed a credit balance of 1377l. A dividend of 2s. per share was declared. Details in another column.

At East Basset meeting, on Tuesday, the accounts for the two months showed a credit balance of 833l. The profit on the two months' working was 571l., but no dividend was declared. The costs were 971l., and the copper and tin sold for 1528l. The adventurers here for an outlay of 15,041l. (29l. 10s. per 512th share), have received back in dividends 62,976l. (12s. per share), and still selling for over 20,000l. East Basset has given dividends continually for 35 accounts, extending over six years. The percentage of profits on returns has been greater here than in any other mine in Cornwall, and another bunch of ore being found would excite no surprise, several tinwork bargains being kept in operation, and the mine, on the whole, most economically worked.

At the Wendron Consols Mine meeting, on Jan. 25, the accounts showed a debit balance of 1212l. 0s. 8d. A call of 1l. per share was made. Captains Taylor, Jenkins, and Johns, in their report, say—"We have 10 pitches, varying from 5s. 6d. to 13s. 4d. in 1l. This during the quarter, 25 tons 2 cwt. 0 qrs. 14 lbs., amounting to 1448l. 18s. 8d.; and 15 cwt. of copper ore, amounting to 20l. Number of men employed, 130; boys, 57; girls, 50; total persons employed, 237."

At Wheal Margery meeting, on Jan. 24, the accounts showed a debit balance to end of Oct. of 2621l. 7s. 1d. Capt. R. James and W. Rogers say—"Our operations are being carried on by employing 52 men on tinwork and 66 men on tribute—total, 118 men underground. The last sale of copper ore about met the cost for the same period (two months), and we estimate our next sampling to be about the same, and we shall be extending the 142 ft. level both east and west under some good ore ground driven through in the level above, where we expect to lay open good tribute ground."

At Cradock Moor Mine meeting, on Tuesday, the accounts for Sept. and Oct. showed a credit balance of 1001l. 4s. 4d. Capt. H. and J. Taylor and H. Phillips reported upon the various points of operation. They propose to sell about 250 tons of copper ore for the next two months.

At Devon and Cornwall United Mines meeting, on Tuesday (Mr. S. S. Bastard in the chair), the accounts to date showed a credit balance of 451l. 2s. 2d., and a balance of assets over liabilities of 907l. 12s. 10d. The retiring directors were re-elected. Capt. Thos. Neill and H. Horswill reported upon the various points of operation. They think the shareholders may congratulate themselves on the improvement in the mines during the past twelve months, with every prospect of continuance.

At Gonnema Mine meeting, on Wednesday, the accounts for September and October showed a credit balance of 2631l. 10s. 6d. A call of 2s. per share was made. Capt. Richard Pascoe reported upon the various points of operation.

At the South Devon Slate and Slab Company meeting, on Jan. 10 (Mr. E. Cox in the chair), the directors' report was submitted; possession of the quarries was obtained on Aug. 8, and the time reported upon is 20 weeks. During the earlier portion of the time there was great difficulty in procuring workmen, yet goods to the value of 884l. had been raised. The yield of roofing slate was not so great as could be wished. The engineer, therefore, recommended that the development of the new quarries be proceeded with as speedily as possible. Judging from specimens taken from the trial pits, there is every reason to believe that a vein of roofing slate of the very best quality lies in the field called "Homer Down." This vein appears to be about 200 feet wide, and runs through a large portion of the estate.

The Rhymney Iron Company have declared the following dividends for the half-year ending Dec. 1864—12s. on each 50l. and 7s. 6d. on each 15l. share.

At the United Kingdom Railway Rolling Stock Company meeting, on Jan. 27 (Mr. James Biddulph in the chair), the accounts showed a profit on the half-year's working of 894l. 19s. 4d. A dividend of 7 per cent. was declared. There were several contracts in progress, from which a remunerative return was anticipated. Certain arrangements had been entered into for letting out wagons on hire on terms considered very satisfactory, which extension of business would, probably, necessitate further calls upon the shareholders, but the calls would be made as little burdensome as possible. The Chairman regretted that the dividend was not more than 7 per cent., but bearing in mind the period of extreme pressure through which they had just passed, he considered there was every reason for congratulation. An offer had been received from a firm to take in a plant of building works, but as that involved an entire reconstruction of the company, which was a lending association and not a building company, a circular stating the terms of the offer had been sent round to the shareholders, so as to elicit their opinion upon the matter, and in the absence of the whole of the replies he had nothing further to say upon that subject.

At the Consolidated Copper Mines of Cobre Association meeting, on Tuesday (Mr. H. R. Grenfell, M.P., in the chair), a dividend of 1l. per share was declared. Details in another column.

At the Pachuca Silver Mine meeting, on Wednesday (Mr. Sankey in the chair), a recommendation was made to the directors to re-form the company, with a capital of not less than 20,000l. Details in another column.

At the Frontino and Bolivia (South America) Gold Mining Company first general meeting, on Thursday (Mr. P. G. Vander Byl in the chair), the report of the directors was received and adopted unanimously. Details in another column.

At Marquitta and New Granada Mining Company meeting, on Monday, Mr. Routh (the Chairman) congratulated the shareholders upon the completion of the new shaft, which was commenced five years ago. It is probable that henceforth Marquitta will show a progressive profit. At the present time the liabilities exceed the assets by 169l. only. The new shaft will enable them to draw the stuff from the 110 ft. level in from eight to ten minutes, while it took two-quarters of an hour by the old process. With regard to the shares, it was stated that only 9000 out of the 20,000, 12½ per cent. preference shares had been issued. The result of the operations at the mines show—Santa Ana for July: Cost, 614,274l.; returns, 49,427l. Marquitta Mines for Oct. Cost, 96,647l.; returns, 9,258l.—Nov.: Cost, 85,110l.; returns, 9,251l. At Agnes Clara: the renewal of operations ordered some months since has already produced the results

anticipated. The last report of Capt. Eastman holds out far more promising expectations than anything that has hitherto been ventured on. He says that mineral is discovered sufficient to occupy the reduction works, when erected, for two or three years, without counting the almost certain discoveries to be made in following up the lode and its branches.

At Vallancas Gold Mining Company meeting, on Wednesday (Mr. Thomas Stanton in the chair), the accounts to Dec. 31 showed a credit balance of 1480l. 2s. 4d. The report and balance-sheet to June 30 were adopted. Details will be found in another column.

At the Val Toppa Gold Mining Company meeting, on Wednesday (Mr. Thomas Stanton in the chair), the balance-sheet to Dec. 31 showed a credit balance of 1364l. 8s. 3d. The report and accounts were unanimously adopted. Details elsewhere.

The Nova Scotia Land and Gold Crushing and Amalgamating Company have received a remittance of 17 ozs. 8 dwts. of gold by this mail.

THE TIN TRADE.—We are favoured by Mr. L. Th. Van Houten, of Rotterdam, with the official return by the Dutch Board of Trade of the import and export of tin from Holland during January:—

	1865.	1864.	1863.
Import in January	29,194	23,373	12,242
Deliveries in January	4,399	5,165	9,336
Stock on warrants, Jan. 31	62,677	70,373	60,405
Arrived towards next sale, Jan. 31	108,598	75,338	78,170

Total stock.....Slabs 171,275 145,711 135,675
Compared to last year this statement shows:—
An increase of the import for January of 6,822 slabs.
A decrease of the deliveries for January of 935 "
A decrease of the stock on warrants for January of 7,696 "
An increase of the unsold stock for January of 33,260 "
An increase of the total stock for January of 25,554 "

The Government Returns for November show the following results:—
Nov. Import. Eleven months. Twelve months.
1864. 1863. 1864. 1863.
From JavaTons 627 Not 5241 Not 3458 5111
" England 42 given 272 given 220 184
" Other countries..... separately 7 separately 22 7

Total tons 669 138 5520 2987 3700 5302
Nov. Export. Eleven months. Twelve months.
1864. 1863. 1864. 1863.
To Germany.....Tons 116 1722 1475 1825
" Belgium 35 Not 448 Not 246 235
" England Not 1266 649 1126
" France 54 given 938 given 755 1116
" Hamburg 13 separately 188 separately 147 354
" America 1 379 368 255
" Other countries 1 379 368 255

Total tons 219 251 4962 3364 3674 6110

THE COPPER TRADE.—Mr. J. Pitcairn-Campbell, of Liverpool, reports—The market during the fortnight has been very depressed, the demand for English being limited, with an increased desire on the part of importers to realise. Quotations are 16s. 9d. for 20 per cent. ore, 16s. 6d. and 16s. 9d. for regulus, and 79l. for bars—Barilla being rather nominal. Transaction since my last have been:—

Jan. 16.—609 tons regulus, } at Swansea, ex "Malda".....£ 0 17 0 per unit.	
" 19.—700 tons ore, at Swansea, "Golondrina".....	0 17 0 "
" 20.—700 tons Cobre ore, at Swansea.....	0 16 9 "
" 20.—378 tons ore, at Swansea, "Charlotte Clark".....	0 17 0 "
" 21.—446 tons Cobre ore, } at Swansea, "Claudine".....	0 16 9 "
" 21.—103 tons regulus, } 0 17 0 "	
" 21.—101 tons ore, at Swansea, "Claudine".....	0 16 6 "
" 21.—275 tons regulus, at Swansea, "Knight Templar".....	0 16 6 "
" 30.—50 tons bars, on spot here, "Llama" (less 2½ per cent.) 79 0 0 per ton.	

There have been no arrivals from the West coast since my last, but the "Cape Horn" is off the port. Stocks of Chili copper ores, &c., here and at Swansea, likely to be available, as near as it is possible to estimate them, are as follows:—

	Ores.	Regulus.	Bars.
Liverpool	1250	840	2776
Swansea	2222	200	852

JAMES HUME, 74, OLD BROAD STREET, LONDON, E.C.,
AND MINING EXCHANGE.
FOR SALE, FREE OF COMMISSION:—5 Clifton, £31; 10 East Russell, £5; 20 East Grenville, £3½; 20 New Wendron, £3½; 50 Cobre, 39s.; 20 Great Vor, £34; 20 Great South Tois, £34; 10 East Caradon, £18½.

SPECIAL BUSINESS IN DEVON AND BEDFORD (Colcharton), South Condurrow, New Wendron, Great Vor, &c.
There are two or three good things may be picked up at present, regarding which Mr. Hume will give special advice.
Bankers: London Joint-Stock Bank.

MR. H. WADDINGTON, SHAREDEALER, 77, OLD BROAD STREET, LONDON, E.C.
Mining and other shares dealt in at the closest prices.
Shares in all the best mines dealt in at the closest prices. Speculators and parties seeking legitimate investments cannot do better than buy the following shares:—Great North Downs, East Lovell, Wheal Uny, East Russell, and Clifton Amalgamated.
The following SHARES are WANTED, parties having any for disposal will please state lowest price:—100 Rosewarne United; 200 Great North Downs, £3; 50 East Lovell, £13½; 10 Clifton Amalgamated, £30½.

MR. JOHN BATTERS, STOCK AND MINING SHAREBROKER, 13, THROGMORTON STREET, LONDON, E.C., is in a position to give sound advice as to the sale or purchase of mining shares, the present being one of the most favourable opportunities for speculation or investment to result in large profits. List free on application.

FOR SALE:—50 Northridge Consols, 3s.; 40 Vale of Towy, 2s. 6d.; 20 East Seton, 3s. 6d.; 4 Great South Tois, £3; 5 St. Ives Wheal Allen, 15s.; 5 Wheal Capdon, 5s.; 8 St. Just United (Limited), no reasonable offer refused.
BUYER of South Tois, Chiverton, and Central Miners.

MR. THOMAS CARTHUE, MINING OFFICES, 17A, SISE LANE, BUCKLESBURY, LONDON, E.C.
Reliable information respecting mining generally can be obtained by applying as above.
Bankers: Roberts, Lubbock, and Co., 15, Lombard-street, London.

THOMAS HAMILTON (late of Truro), STOCK AND SHAREDEALER, NO. 1, CROWN COURT, THREADNEEDLE STREET, LONDON (Member of the Mining Exchange).
Bankers: The Alliance Bank.

MR. E. GOMPERS, MINING OFFICES, 3, CROWN CHAMBERS, THREADNEEDLE STREET, LONDON, E.C.
BUSINESS TRANSACTIONS IN BRITISH AND FOREIGN STOCKS AND SHARES.
Terms, 1¼ per cent. Bankers: London and Westminster Bank.

MR. D. STICKLAND, M.E., having had upwards of 40 years' mining experience in Cornwall, several years of which he has had the entire management of mines therein, enables him to GIVE GOOD ADVICE thereon.
MINING INSPECTED AND FAITHFULLY REPORTED ON. DEALER IN MINING, RAILWAY, AND OTHER SHARES.
His monthly Circular forwarded on receipt of six postage stamps.
Wellington Chambers, 75, Cannon-street West, London, E.C.

MR. WALTER TREGELLAS, 3, CROWN COURT, THREADNEEDLE STREET, LONDON, E.C., has BUSINESS in the FOLLOWING MINES:—Santa Barbara, Frontino and Bolivia Gold, Great Wheal Vor, North Shepherds, East Caradon, and North Roskar.
W. TREGELLAS strongly recommends the above mines for immediate purchase, as these shares will pay good interest for money at present quotations.
Mr. TREGELLAS is a BUYER of Santa Barbara and North Shepherds.

MR. J. P. ENDEAN, STOCK AND SHAREBROKER, 1, CROWN COURT, OLD BROAD STREET, LONDON, E.C.
Having had 25 years' experience in the mining districts of Devon and Cornwall, and three in the London market, with daily information of important changes from qualified agents, also the most authentic reports relating to other investments, he is in a position to afford the earliest information to his clients, and to direct capitalists whether to buy or sell in mines, railways, or other securities.
Investors should apply to him for reliable information relative to the Chiverton Mines, also the Camborne and Illogan districts.
A carefully selected list of sound progressive and dividend shares (certain to give a large percentage immediately) forwarded on receipt of 6s. in stamps.
Orders and telegrams receive immediate attention.

MANCHESTER, AND WEST END OF LONDON.
MR. W. HANNAH, MINING, SLATE QUARRYING, INSURANCE, AND GENERAL SHAREBROKER,
ROYAL INSURANCE BUILDINGS, KING STREET, MANCHESTER; and
31, REGENT STREET, LONDON, W.
INSTANTANEOUS COMMUNICATION WITH THE STOCK AND MINING EXCHANGES, avoiding the delay and annoyance of visiting the City to ascertain prices.
A Monthly Investment Circular on application.

NORTH OF ENGLAND MINING AND ENGINEERING OFFICES, MANCHESTER.
MESSRS. HARVEY AND CO., MINING ENGINEERS, AGENTS, AND SHAREDEALERS, CLARENCE CHAMBERS, MANCHESTER, are at all times in a position to deal in all the market Dividend and Progressive Mining shares, and also to advise on all mining matters, being practically acquainted with the business, and having a daily communication from the mining districts of Devon and Cornwall.

Messrs. HARVEY and Co. publish a monthly "Mining Circular," containing a valuable summary of mining information. Forwarded gratis on application.
The Circular for January will contain special reports on Copper Hill, West Trevelyan, North Chiverton, and Frank Mills.
Bankers: National Provincial, Manchester; and the Alliance, Louthbury, London.

MINING OFFICES, MANCHESTER.
THOMAS MOLYNEUX AND CO., MINE AGENTS, SHAREBROKERS, AND GENERAL COMMISSION AGENTS. Reliable information can be obtained as to purchase and sale of shares.
Office of the Hazel Grove Silver-Lead Mining Company (Limited), Flintshire. Prospectuses, reports, &c., of this valuable property may be had on application to No. 28 Princess-street, Manchester.

JOHN RISLEY, 32, LOMBARD STREET, LONDON, E.C.
SHARES IN MINES BOUGHT AND SOLD on commission, at 1¼ per cent., for immediate cash. Bankers: London and Westminster, Louthbury.

SITHNEY AND CARNMEAL MINES.—AN OFFER WANTED
FOR TEN SHARES.—Address, stating price offered, to "J. T. S., Mr. Deacon's, 154, Leadenhall-street."

NEW WENDRON MINE.—WANTED TO PURCHASE,
SIXTY SHARES in this mine, at £3 5s. Shareholders only treated with.—Apply to "R. M., 118, St. John's-road, N."

COMPANIES can be ACCOMMODATED with the TEMPORARY
USE OF OFFICES, well furnished, with strong room, and every convenience; situate in the best part of the City, on the ground floor of one of the handsomest structures in London. Rent, £3 10s. per week, or £3 per month.—Apply to "A. C., Post-office, 49, Bishopsgate-street."

A GENTLEMAN of good position, who has a very LARGE INTEREST in a LEAD MINE which is in FULL WORK, and from which about £11,000 worth of lead has been realised, and must with a small outlay return very large profits, WISHES for the CO-OPERATION of TWO or THREE GENTLEMEN OF CAPITAL. The fullest enquiry is invited, and every information given. In cases of bona fide applicants, expenses of inspection, &c., of the mine will be paid.—Apply to L. HAND, Esq., solicitor, 22, Coleman-street, E.C.

A YOUNG GENTLEMAN, having paid considerable attention to assaying, is DESIROUS of FURTHERING HIS KNOWLEDGE in SOME SMELTING ESTABLISHMENT. One attached to a mine would be preferred. Remuneration at first would be a secondary object.—Address, "R. M. G., Mining Journal office, 26, Fleet-street, London, E.C."

TO IRONMASTERS.—THE SUBSCRIBER is DESIROUS of an
ENGAGEMENT as FURNACE MANAGER, having had many years' experience at one of the principal ironworks in South Wales.—JOHN WATERS, Troedyrhiw, Merthyr Tydvil. Reference, DAVID JOSEPH, Esq., Ely Rise, Cardiff, late general manager of the Plymouth Ironworks, Merthyr Tydvil.

TO INVENTORS AND PATENTEES.—A GENTLEMAN
having an extensive connection with manufacturers, merchants, and others, would be GLAD to UNDERTAKE the SALE of INVENTIONS or PATENTED ARTICLES, on commission.—Apply to Mr. RAWLEY, patent office, 14, Clare-street, Bristol. N.B.—Continental and foreign agencies solicited.

THE WEST DEVON CONSOLIDATED COPPER MINING COMPANY (LIMITED).—ALL PERSONS HAVING CLAIMS AGAINST THE ABOVE COMPANY are REQUESTED to SEND the PARTICULARS to the liquidators, addressed to the care of Messrs. CHOLEY and BURN, solicitors, No. 25, Birch-chin-lane, London, on or before the 28th Feb., 1865, with a view to their liquidation.

CAPT. C. WILLIAMS, TYN-Y-WERN, TALIESIN,
via SHREWSBURY, has had upwards of 20 years' practical experience in mining, during which time he had the entire management of several English and Welsh mines. Residing in the centre of the CARDIGANSHIRE MINING DISTRICT, and in close proximity to those of MERIONETHSHIRE and MONTGOMERYSHIRE, he OFFERS HIS SERVICES to SURVEY and REPORT UPON ANY MINE.

CAPT. CHARLES WILLIAMS begs to inform all parties connected with mining that he is now in a position to UNDERTAKE CONTRACTS for the ERECTION of ALL KINDS of MACHINERY, LEVELLING or MAKING WATER COURSES and RESERVOIRS. Also, for TUNNELLING and SINKING ANY QUANTITY of GROUND, having always ready a sufficient number of machinists and miners to complete any work he may undertake, with punctuality and dispatch. References given if required.
Tyn-y-Wern, Taliesin, via Shrewsbury, January 16, 1865.

LEAD ORES.				
Date.	Mines.	Tons.	Price per ton.	Purchasers.
Jan. 27.—Cargill	78	£17 0 6	Trefry's Trustees.
And sold 24 tons halvans for 177l. 4s. 3d., to R. Mitchell and Son.				
Jan. 28.—Dyffide	61	13 10 6	Walker, Parker, & Co.
" ditto	19½	13 8 6	ditto
" ditto	19½	13 8 6	A. Eytton.
Jan. 30.—East Loggish	50	13 7 6	Barry Port Co.
" Cwmystwith	60	13 6 0	ditto
" ditto	60	13 4 6	ditto
" Glogfach	30	17 6 6	Newton, Kentes, & Co.
" Glogfach	21	17 15 0	Stock & Co.
" ditto	11	13 0 0	Barry Port Co.
Jan. 31.—South Exmouth	16	11 5 6	R. Mitchell & Son.

BLENDE.				
Date.	Mines.	Tons.	Price per ton.	Purchasers.
Jan. 27.—Great Laxey	200	£2 11 6	Vivian & Co.

BLACK TIN.				
Date.	Mines.	Tons c. q. lbs.	Price per ton.	Amount.
Jan. 19.—Pendown Con.	4 17 2 19	£57 0 0	£ 278 2 0—Daubuz.
" ditto	4 15 7 7	57 0 0	271 12 6—Bolthuis.
Jan. 26.—St. Day United	24 10 4	—	1230 3 1—
Feb. 1.—ditto	13 1 3 22	—	641 15 4—
Jan. 28.—St. Ives Wh. Allen	2 15 3 23	52 5 0	146 7—Mellans.

COPPER ORES.
Sampled Jan. 18, and sold at Tabb's Hotel, Redruth, Feb. 2.

Sampled Jan. 18, and sold at Tabb's Hotel, Redruth, Feb. 2.					
Mines.	Tons.	Price.	Mines.	Tons.	Price.
Clifford Amalgamated..	92	£3 2 6	East Pool	46	£3 1 6
ditto	85	4 11 6	ditto	43	2 19 0
ditto	70	4 1 6	ditto	37	4 5 0
ditto	66	4 2 6	ditto	27	2 14 0
ditto	64	4 6 6	West Tolgus	91	5 3 0
ditto	63	9 18 6	ditto	66	4 15 0
ditto	62	9 2 6	Wheal Basset	75	4 12 0
ditto	60	9 16 6	ditto	64	8 8 0
ditto	59	4 14 6	ditto	16	10 18 0
ditto	57	4 13 6	East Grenville	69	2 5 0
ditto	56	3 16 0	ditto	16	3 11 6
ditto	45	3 7 6	ditto	15	5 9 0
ditto	26	4 6 0	ditto	13	1 5 6
Consols	61	9 2 6	Tincroft	40	3 5 0
Wheal Seton	75	5 8 6	ditto	40	3 5 0
Pendennis	66	5 8 6	ditto	21	8 15 0
ditto	66	5 8 6	South Crofty	68	2 3 0
ditto	62	0 4 0	ditto	29	6 3 0
ditto	57	1 4 6	Wheal Polmear	52	4 14 0
ditto	50	6 7 0	ditto	38	4 4 0
ditto	42	4 9 6	Dolcoath	60	4 8 0
ditto	41	5 10 6	ditto	29	4 18 0
ditto	39	4 2 6	South Tolgus	81	4 8 0
West Seton	85	4 16 6	East Basset	32	4 19 0
ditto	84	4 11 0	ditto	19	8 8 0
ditto	67	8 14 0	Condurow	27	4 10 0
ditto	64	8 18 6	South Grinnis	29	1 18 0
ditto	61	4 10 6	Crane	29	9 0 0
ditto	61	3 7 6	Camble Vean	29	1 18 0
East Ron			Wheal Grenville	17	10 2 0

WATSON AND CUELL'S MINING CIRCULAR.

WATSON AND CUELL,
MINING AGENTS, STOCK AND SHARE DEALERS, &c.,
1, ST. MICHAEL'S ALLEY, CORNHILL, LONDON.

Messrs. WATSON AND CUELL having made arrangements for transferring their weekly Circular, which has had so large a circulation during the past ten years, to the columns of the *Mining Journal*, their special reports and remarks upon Mines and Mining, and the state of the Share Market, will in future appear in this column.

In the year 1843, when Cornish mining was almost unknown to the general public, attention was first called to its advantages, when properly conducted, in the "Compendium of British Mining," commenced in 1837, and published in 1843, by Mr. J. Y. Watson, F.G.S., author of "Gleanings among Mines and Miners," "Records of Ancient Mining," "Cornish Notes" (first series, 1862), "Cornish Notes" (second series, 1863), "The Progress of Mining," with Statistics of the Mining Interest, annually for 21 years, &c., &c. In the Compendium published in 1843 Mr. Watson was the first to recommend the system of a "division of small risks in several mines, ensuring success in the aggregate," and Messrs. Watson and Cuell have always a selected list on hand. Perhaps at no former period in the annals of mining has there been more peculiar need of honest and experienced advice in regard to mines and share-dealing than there is at present; and, from the lengthened experience of Messrs. Watson and Cuell, they are emboldened to offer, thus publicly, their best services to all connected with mines or the market, as they have for so many years done privately, through the medium of their own Circular.

Messrs. WATSON AND CUELL transact business in the purchase and sale of mining shares, and other securities, payments of calls, receipt, and transmission of dividends, obtaining information for clients, and affording advice, to the best of their knowledge and judgment, based on the experience of more than 30 years active connection with the Mining Market.

Messrs. WATSON AND CUELL also inform their clients and the public, that they transact business in the public funds, railways, docks, insurance, and every other description of shares dealt in on the Stock Exchange.

Messrs. WATSON AND CUELL are almost daily asked their opinion of particular mines, as well as to recommend mines to invest or speculate in, and they give their advice and recommend mines to the best of their judgment and ability, founded on the best practical advice they can obtain from the mining districts, but they will not be held responsible, nor subject to blame, if results do not always equal the expectations they may have held out in a property so fluctuating as mining.

Messrs. WATSON AND CUELL having agents and correspondents in all the mining districts, and an extensive connection among the largest holders of mining property, have the more confidence in tendering their advice on all matters relating to the state and prospects of mines and mining companies, and are enabled to supply shares in all the best mines at close market prices, free of all charges for commission.

MINES AT A DISCOUNT.—The number of orders received for shares in the few mines we mentioned under this heading last week shows that a little vitality is creeping into the market, and gives promise of better times. WHEAL UNITY continues to improve, and we have reason to believe is looking better than named in the weekly reports. In the bottom of the flat-rod shaft there is a splendid leader of good ore, and in about a week sinking will be commenced below the 70. The 70 west is worth 15 cwt. of rich ore per fathom; about 8½ tons of ore have been got from the ground about the 70. BOTTLE HILL, by the agent's report, continues to improve, and with a better price for tin will do well. There are two advanced progressive mines that will have a very great rise this year; they are WHEAL CREBOR and GREAT NORTH LAXEY. Both appear almost certain, and the former at 40s. is still at a great discount; the latter at a high premium, but not more than the large outlay made upon it and its prospects justify. The publication of a prospectus of the new company stating the shares are to be limited to 12, with 10s. paid, has caused a great many people to apply to us and to others for shares at that price, but none under any circumstances could be had under 32s., and they have been sold as high as 42s.; and when it is considered that every share was taken up at least two months ago, and nearly all by parties who had lost money in the old company, we cannot see for what reason the prospectus was published. The majority of holders will not sell at all; but of course there will always be a few floating shares in the market for sale; and those who buy at 32s. per share will, according to the opinion of the manager, make more money than those who sell now at the high premium. CREBOR we have often described as adjoining Devon Great Consols. This week a working section of the mine has been received at the office of the company; and those desirous of going into a good thing, intrinsically worth double the present price at the present moment, should call at the office, St. Michael's House, and examine the plan, with the agent's reports, and see for themselves what a productive mine is being opened out.

SWANSEA COPPER ORE WHARVES.

TO IMPORTERS OF FOREIGN COPPER, LEAD, AND CALAMINE ORE.

GENTLEMEN.—We beg to inform you that, in consequence of the retirement of Messrs. W. and J. M. Williams from the copper ore trade, which they have carried on here for so many years past, we have resolved to enter upon that business, and for which purpose we have secured most eligible wharves, on the west side of the North Float, where vessels drawing 20 ft. of water can get alongside at all times. These wharves are now covered in, the floors being made of concrete to prevent waste of the ore. A powerful steam crusher has lately been erected on the premises, and is now in working order.

The business we propose carrying on is that of COPPER ORE WHARFING, combined with metal and other general agencies, which will be managed by Mr. Thomas Eiford, who for 20 years has filled an important situation under Messrs. Williams, Foster, and Co., and for the last eight years has had the entire management of their large copper smelting works, and copper and metal rolling mills, in this locality, as well as the copper ore business of Messrs. W. and J. M. Williams, which we trust will be a sufficient guarantee to our friends that any business they may entrust to our care will be conducted with the most scrupulous attention to secure the best results for their interests.

In consequence of the large number of very extensive Copper smelting works concentrated in this immediate locality, this market affords greater competition for ore than perhaps any other in the world, there being now no less than sixteen distinct Companies competing for ore sold at the public ticketing, every two or three weeks. There is also a good demand for lead and zinc, or calamine ores, several large lead and spelter works having been established in this district for some time past, and new ones are in course of erection.

Soliciting a share of your consignments of ore, regulus, and slab copper to this port as well as a share of any general business you may have to transact in this quarter, we remain, Gentlemen, your obedient servants,

E. FORD, WILLIAMS, AND CO.
Messrs. Williams, Foster, and Co., London and Liverpool; Messrs. Williams, Foster, and Co., Swansea; Messrs. Alex. Bell and Sons, No. 8, Finch-lane, London; Messrs. Armand de Lacombe, Madrid.

Pocket edition, now ready, price 3s. 6d., cloth.

THE COMPANIES ACT, 1862.

With Analytical References and Copious Index, together with an Appendix containing Table B Joint-Stock Companies Act, 1856, and Rules in Chancery under Companies Act, 1862. By ANTHONY PULBROOK, Solicitor.

Also by the same author, price 2s. 6d., cloth.

A TREATISE ON COMPANIES LIMITED BY GUARANTEE.

SHOWING THEIR APPLICABILITY TO MINING AND OTHER COMMERCIAL PURPOSES.

Edinburgh: Wilson, Royal Exchange.

Will be published on the 12th inst.

RAILWAY REFORM: ITS IMPORTANCE AND PRACTICABILITY CONSIDERED AS AFFECTING THE NATION, THE SHAREHOLDERS, AND THE GOVERNMENT, WITH A COPIOUS APPENDIX, CONTAINING A Popular History of the Rise, Progress, and Contemplated Completion of our Railway System, and other interesting matter. By WILLIAM GALT.

London: Longman and Co., Paternoster-row.

THE MINERS' MANUAL OF ARITHMETIC AND SURVEYING.

By WILLIAM RICKARD, Teacher of Practical Mining in the late Mining School of Cornwall, and Principal of the Engineering Academy, 36, Upper Parliament-street, Liverpool. Truro: Heard and Son.—London: Longman and Co.; the office of the *Mining Journal*, 26, Fleet-street; of the author, and of all booksellers.

PRACTICAL MECHANICS JOURNAL for February, 1865.

(Part 203, price 1s.) with a copper-plate engraving of Tidcombe and Son's Steam Pumping Machinery, and forty wood engravings. Original Articles on the Industrial Expositions at Paris, Foreign Engineering, Tubular Boilers, Employment of "China Grass" as a Substitute for Cotton, Gun Cotton, Capt. Norton's Fog Signal Igniter. Recent Patents:—Jordan, Gas Burners; Cochran, Treating Clay; Dodge, Saw Blades; Johnson, Boots and Shoes; Johnson, Railways; Johnson, Articles of Dress; Ménard, Safety Valves; Barnes, Raising Water; Fletcher, Reaping and Mowing Machines. Law Reports, Reviews of New Books, Mechanics' Library, Correspondence, Quizzes, Scientific Societies, Monthly Notes, Marine Memoranda, Prices Current, List of Patents, Registered Designs, &c.

London: Longmans, Paternoster-row; Editor's Office (Office for Patents), 47, Lincoln's Inn-fields, and 166, Buchanan-street, Glasgow.

THE GREAT NORTH LAXEY MINING COMPANY (LIMITED).

In 12,500 shares of £1 each,
Of which 10s. per share is called up, and of which a balance of nearly £5000 is still available for working expenses, which is considered ample to bring the mine into a profitable state without a further call.
BANKERS—The Imperial Bank (Limited), Lombard, London.
SOLICITORS—Tufnell Street, E.C., 7, King's Bench-walk, Temple.
MANAGERS—Local: Capt. R. Rowe, Manager of the Great Laxey Mine, Isle of Man.
OFFICES—8, AUSTIN FRIARS, LONDON.

The sett of this mine adjoins that of the Great Laxey Mines (in the Isle of Man), the manager of which states that the rich lode lately discovered in the latter, and which has made them so largely productive and profitable, is the Great North Laxey lode.

Great North Laxey is in good working order. The shaft is down 7 fms. below the 60 fm. level, in a lode reported to be worth 2 tons of lead ore per fathom, the last 15 fms. having produced 1½ to 2 tons per fathom, and greatly improving in depth. The 60 has been driven south 14 fms., most of which is in ore ground, reported worth from ½ to 1 ton per fathom, and much better than in the levels above. The workings have already yielded 236 tons of lead ore, for £3200.

There is good machinery for pumping, hauling, and crushing, and in about four months new levels are expected to be commenced at 70 fms., in a good course of ore. Annexed is a report from Capt. Rowe, of Great Laxey, who will also manage Great North Laxey, in which he holds a large interest.

The lode being already so productive and improving, there are good grounds for expecting similar results to what it is realising in Great Laxey, where the different shafts, levels, and slopes are valued in the aggregate at £1350 to £1400 per fathom, the profits being at the rate of £25,000 per annum, and expected to be increased.

While copper and tin mines are suffering from the present very depressed prices of these metals, it is satisfactory to observe that lead has fairly maintained its value, and continues firm—the demand increasing, while the supply is barely kept up.

The company is in 12,500 shares of £1 each, of which 10s. per share is called up, and a balance of nearly £5000 of which is still available for working expenses, which is considered ample to bring the mine into a profitable state without any further call.

The sum of about £18,000 has also been expended on the machinery, and in bringing the mine into the present favourable position.

Great Laxey Mine is in the same number of shares as Great North Laxey, and about twelve months ago they were about £3½ to £4½ per share, or about £50,000 for the mine. Since then they have risen to £20 per share, and are now marketable at about £18, or £225,000 for the mine, besides dividends to the amount of 30s. per share, or £18,750 paid in the same time.—January, 1865.

Dec. 27, 1864.—The Great North Laxey Mine bounds the Great Laxey to the north, and is upon one of the lodes now turning out so rich in the latter mine. The length of Great North Laxey sett on the line of the lode is over two miles, in the centre of which operations have been carried on, a shaft sunk upon the lode to the depth of 60 fms., from which levels have been driven out, and ore to the value of about £3500 raised and sold.

For the last 15 fms. sinking the lode has greatly improved in size, character, and value. In its earlier stage it averaged about 1 ft. wide, containing a small quantity of quartz, and from ½ to 1 ton of ore per fm. In the last 15 fms. the lode has averaged from 2 to 3 ft. in width, produced from 1½ to 2 tons of lead to the fathom, and within the same period commenced to yield some blende ore in conjunction with the lead, the same as its great neighbour. The engine-shaft is sunk 7 fms. below the 60, on the course of the lode, where it is now worth, in the bottom, about 2 tons of ore to the fathom. The 60 is driven out south 14 fms. most of which is in ore, the lode in places being worth 6 cwt., 10 cwt., and 1 ton of lead to the fathom. The present and has a lode of most promising appearance, 3 ft. wide, and composed of the right kind of quartz, blende, and lead; worth of the latter ½ ton to the fathom. We never had a lode of this size or value so far south in any of the upper levels. The adit level, which I strongly advise being driven south without interruption, towards Great Laxey will gain immense cover, or backs, and I firmly believe its progress cannot fail to develop fresh and important discoveries of ore, Great North Laxey stands on at least 50 fms. higher ground than the Great Laxey, a point that must be taken into account when reckoning on the probable required depth for success, as compared with its great neighbour. The mine is already supplied with good (iron) water, and the complete working order, sufficient to take it to a depth of 100 fms. and I have no doubt that more depth is all that is wanted to ensure a prosperous issue. Judging from all my experience of this and adjoining mines, I look with confidence to Great North Laxey becoming a great and valuable property.

R. ROWE, Manager of the Great Laxey Mines.

THE FURDON MINING COMPANY (LIMITED).

Original capital £7500, in 5000 shares of £1 10s. each.
Second issue, 5000 shares of £1 10s. each.

DIRECTORS.
LUCIUS H. FITZGERALD, Esq., 22, St. John's Wood-road, N.W.
CHARLES R. HOARE, Esq., 21, Old-square, Lincoln's Inn, W.C.
WALTER L. ROGERS, Esq., 39, Montague-square, W.
CHARLES FURDON, Esq., Howden, Thirsk, Yorkshire.
SOLICITORS—R. L. Hooper, Esq., 27, Southampton-buildings, Chancery-lane.

BANKERS—Messrs. Fugle and Bainbridge, St. Paul's Churchyard.
SECRETARY—Mr. Jehu Hitchins, St. Michael's House, St. Michael's-alley, Cornhill.

PROSPECTUS.
The Furdon Mine is situated on the borders of Dartmoor, at the village of South Zeal, on the Exeter and Okehampton road. It is held on a lease of 21 years, from June, 1860, with free water-power sufficient for all purposes, at a royalty of 1-15th. It has machinery in good working order, and ample for many years to come.

During the four years that it has been worked by the present company the Furdon Mine has produced £5000 worth of copper ore, for the monthly sales of which during the past year see the *Mining Journal*. But having been originally begun as a private adventure its capital has been found insufficient, and the lowest level driven is only 21 fms. below the adit. The lode here is now being worked, and according to the last accounts is worth £15 per fm.

The directors have had the mine inspected from time to time by Capt. Z. Williams and Mr. Jehu Hitchins, who are satisfied with the soundness of the undertaking, and strongly urge the vigorous prosecution of the works.

Encouraged by such high authority as this, and the favourable results already obtained, the directors have determined to make the undertaking public, as a mining investment of unexceptionable character, and more than ordinary promise.

At a special general meeting convened for the purpose the number of shares was doubled, but directors believe, according to the best estimate they have been able to obtain, that not more than one-third of the second issue will be required, as they are raising 35 tons of ore (averaging £4 to £5 a ton) per month. About one-quarter of this amount has already been allotted to, or applied for, by present shareholders, and as soon as a sufficient number has been subscribed for the works will be pushed on with rapidity, and the opening of fresh levels, which, now that the position of the lode is known, can be done without delay or speculation, will render the issue of more shares unnecessary.

Further information may be obtained, and copies of last reports, balance sheet, &c., seen at the office of the company, St. Michael's House, Cornhill.

Applications for shares can be made to the secretary or any of the directors.

April 20.—Having inspected this property both at surface and underground, as also obtained from the agent there such information as I required, and heard his suggestions, a very few observations will suffice to show my opinion of the adventure. The appearance of the lode and various cross-courses seen above, and the ramified, drivings, and workings below, at the 11 fm. and 21 fm. levels, make it difficult, and almost impossible, to state how many lodes there are, or their direct run, underlie, or continuance, in direction and depth with any degree of correctness. These are laid down in a ground plan, but are so complicated, and appear so confused, that it affords but little clue to their disentanglement. I, however, gather there from a tendency to order of direction, the general rambling like most of the productive lodes of this part of Devon—viz., north of west and south of east, and my belief is that, both in depth and extent, greater regularity will be found. The lode at the 21 fm. level, to the east, between the two cross-courses, has proved productive, and the deposits in the wide workings, at the adit level, and Barnett's slope, also yielded good quantities of ore. The lode in the middle drivings, near the engine-shaft, at the 11 fm. level, was productive, and is still more so at and near the junction of two lodes at 25 to 30 fathoms west of shaft; and further on the tributaries, in driving south, met the very promising and productive lode they are now working and raising so much ore from. At present the lode is 12 ft. wide, having a mixture of arsenical mounds (instead of, as heretofore, the sulphurous, which is a promising change), and copper ore, to the extent of about 6 tons per cubic fm., or 10 tons for the whole width, best in bottom, and from this place alone I have no doubt of getting a still greater quantity. From this, and what I elsewhere saw and gathered, I believe the disposition of the ground to be productive, and I am so favourably impressed with its prospects and indications, that I augur success to future workings. To this end I recommend both sinking deeper and extending the levels, both at the present depth and below, when practicable, as well as proper cross-cuts; but the order in which these are to be carried out requires further consideration. I would here state that many of the drivings made, and other work done, if properly planned, might have laid open the ground more efficiently. However, the 11 fm. level should be extended east without delay, and the 21 fm. level from the mine driven west, under the new lode at the level above. This sett is extensive, and is situated at the parish of South Zeal, on the borders of Dartmoor, at the village of South Zeal, on the Exeter and Okehampton road. The lease is granted on liberal terms, and renewable with water-power free of rent. There are also the necessary buildings, comprising account-house, smith's and carpenter's shops, and enclosed timber yard and stores, dressing-floors, also enclosed with walls. The machinery consists of an engine-wheel 50 ft. in diameter and 4 ft. in breast, with pumps, rods, &c., winding apparatus and chain, also a 35 ft. diameter and 4 ft. in breast crusher-wheel with its attachments, all sufficient to work the mine for years to come, besides which there is the additional advantage of the work already done, both as to time and outlay. Looking at the state and prospects of this sett, its geological position near the junction of the granite hills, with intersecting cross-courses, capital sufficient to fully develop its lodes to a proper depth and extent should be provided, and the workings at once commenced; and during the progress of the necessary trials, if the ore continues as I expect it will, the profit from the tributaries will defray a good portion of the outlay, which, with good management and fair economy, will be moderate. Upon a review of the foregoing, I am disposed to regard this adventure as possessing elements of successful mining enterprise of no ordinary promise, and as such I can recommend it to those seeking a good speculation.

JEHU HITCHINS.

FORM OF APPLICATION FOR SHARES.

(To be retained by the Directors or Secretary.)

To the Directors of the Furdon Mining Company (Limited).

GENTLEMEN,—I beg to enclose the sum of _____, being the deposit of 10s. per share on shares of the new issue of shares in the above company. I hereby request that you will allot me that number, and I agree to become a member of the company in respect of such shares, or in respect of any less number than you may allot me, and to execute the Articles of Association when required; and I request that my name may be placed on the register of members for the shares so allotted.

Name in full.....

Residence.....

Date..... Profession or business.....

PUBLIC COMPANIES UNDER COMPANIES ACT, 1862.—The CITY REGISTRATION AGENCY is at No. 8, ROYAL EXCHANGE, where all forms and books required under this Act may be obtained. Designs, specimens of seals, and share plates, can be seen at the same address.

PUBLIC COMPANIES UNDER COMPANIES ACT, 1862.—The new form of account 11s., especially prepared for the above, may now be seen at the City Registration Agency, 8, Royal Exchange, where all forms and books required under this Act, as well as seals, share plates, &c., may be obtained.

Notices to Correspondents.

* * * Much inconvenience having arisen in consequence of several of the Numbers during the past year being out of print, we recommend that the Journals should be regularly filed on receipt; it then forms an accumulating useful work of reference.

SULPHATE OF BARYTES.—"Mercury" is informed that the sulphate of barytes is obtainable, in any quantity, at the Bryntall Mine, at Llanidloes, Montgomeryshire; samples can be seen at the London office.—Messrs. Spencer and Watson, of Newcastle-on-Tyne, are prepared to supply "witherite" in large quantities, and quote a low cash price, and can at present make prompt deliveries. It should be stated what kinds are required, if further information and samples are desired.

BRITISH SLATE COMPANY.—Can any of your readers inform us how it is that the Rowlin and Penlan Quarry does not appear in the present prospectus of this company, but which did in the former one, about May last?—R. G.

MINERAL INDICATIONS.—Can any of your practical correspondents inform me, through the Journal, whether sulphur ore in a large body, say 12 ft. thick, generally covers a body of silver-lead ore, or of copper ore? Which is most likely?—G. M. S.: Limerick.

BASTON MINES (Ashburton).—Being informed some time since that there would be 10 tons of first quality tin sold from these mines by Christmas last, but at the last moment's crisis the agents on the mine, it was said, found that they had just 2½ tons. An answer to the query would oblige, by stating the size and value of the lode per fm.—A SHAREHOLDER.

FEATHER V. THE QUEEN.—This case, reported in the Journal of Saturday last, was reopened in the Court of Queen's Bench, on Monday last, when the judges stopped the Attorney-General's argument, and stated that their judgment would be given for the Crown at an early day. We call attention to some remarks on this subject which will be found in another column, also to a letter from our old correspondent, Mr. F. W. Campin, Barrister-at-Law. It will be seen that he invites inventors to take action with regard to the present state of the Law of Patents, so as to secure a sound and speedy amendment of the law, and we think they cannot do better than follow his advice.

PETROLEUM AS A STEAM FUEL.—In your report of the papers read before the United Service Institution upon the substitution of petroleum for coal, in the Journal of Jan. 21, there appears to be a most important omission. I notice that the statement is often repeated that 1 ton of petroleum is equal to 5 tons of coal, and it is argued from this that a vessel carrying 1000 tons of coal as fuel could, by substituting petroleum, carry 500 tons more cargo; but this argument I do not think quite justifiable, because no allowance is made for the weight of the petroleum tanks, or the additional space which would be occupied in their stowage.—H. D.

MANARON DISTRICT.—OLD WHEAL NEFTUNE.—I am sorry to hear that some of the lords have revoked the leases of this valuable property, in consequence of non-fulfilment of the covenants. This is much to be regretted, for since the stoppage of Wheal Charlotte, West Trevelyan, and Wheal Anna, there is a want of employment for the numerous mining population here.—C. H.

ANTIMONY ORE.—A sample of 2 or 3 tons of antimony ore, for experiment, is required, which may lead to further business. Mines having antimony in stock can send locality, and price of the ore for publication in the Journal.

The paper on the Resources of the Motive Power of Cornwall and Devon shall appear in next week's Journal.

EXPENSIVE MANAGEMENT.—In the Journal of December 31 appears a note from a shareholder, alluding to expensive management of public companies, especially of those in which there is nothing to divide as a dividend, and mentions the Peel River Company as a case in point. I may add, also, that of a certain foreign mining company, which, to June 30, 1863, expended on the mines in Brazil (working cost) 18,668l., the returns of gold being 3761l. and yet the charges for home management amounted to 2386l. For the year ending June 30, 1864, the expenditure at the mines was 14,410l., the returns of gold being 2221l., while the expenses for home management amounted to no less than 1298l. In honourable contrast to this may be mentioned the Metropolitan and Provincial Bank, whose directors, at the last half-yearly meeting, being unable to declare a dividend, declined to receive their usual remuneration. The directors of the mining company receive the large amount of 700l. annually as fees, the office and other expenses amounting to nearly 600l. While, on looking to the balance-sheet of the British Land Company, whose interests and work must be at least ten times greater, and who pay 15 per cent. dividends. I find the directors receive the modest sum of 800l. I am sure that there are many gentlemen connected with mining companies who would be found willing to undertake the duties of secretary and clerk, and find office room for one-third of what is now expended for that purpose, and surely it is not to be expected that shareholders should devote a little to their own interests, and not only require that their property should be well managed, but that their capital should not be squandered for the maintenance of sinecures.—ANOTHER SHAREHOLDER.

* * * With the Journal of Jan. 21 we gave a SUPPLEMENTAL SHEET, containing—Plan and Description of East St. Just United Mines, the prospectus connected with which will be found in another column—Manufacture of Gunpowder, by Capt. Schultz, of Potsdam—On Fatal Accidents in Coal Mines, with reference to the Use of the Miners' Safety-Lamp, by Philip Cooper—Improved Hydraulic Jigging Machinery, by Mr. Roth, of Saarbrücken—Foreign Mine Reports—Gold Fields in South America—the American Petroleum Trade—Iron Manufactures amongst the Africans, &c.

THE MINING JOURNAL.

Railway and Commercial Gazette.

LONDON, FEBRUARY 4, 1865.

The case of FEATHER V. THE QUEEN, which we reported in last week's Journal, and which is, it appears, virtually decided against inventors, exemplifies that Governmental tyranny, supposed by most of us to be existent, and active on the other side of the Channel only, whilst this favoured isle is entirely free from that ruining incubus, in reality still remaining amongst us, as will be soon made apparent to those who will take the trouble to investigate the action of our public departments in cases where honest and energetic Government officers have stepped out of their way to act for the national interest. In no case, however, is lively proof of the presence of a mighty power for evil in our Governmental system more readily discovered than in the kind of treatment which our great inventors of important public improvements experience from Her Majesty's Departments of State; so much, indeed, is this the case, that those who have had these matters brought under their notice are not surprised to find the Government publicly avowing, by the recommendation of a Royal Commission, that the Crown ought to have the undoubted right of using an improvement in our national defences and armaments, or other invention of national concern, without paying for it; and further, have just now stepped forward into the arena of law to deny any legal right on the part of the inventor to any remuneration from the Government in cases like that of Mr. FEATHER.

If we review the position of an inventor in relation to the Government we cannot help being impressed, in the first place, with his false position in a legal point of view, arising out of the fact that in theory and contemplation of law the inventor's rights are based upon a grant of grace and favour from the Crown, which it has the power of capriciously withholding altogether, or limiting by stipulations and proviso as its lists; for, unlike its twin sister copyright, patent right is not claimable as a right, but must be petitioned for as a favour. It has been allowed to remain based upon a fictitious and fanciful relationship to that system of Crown grants which, in the dark ages, enabled our monarchs to afford largesses to their minions by monopolies embracing the ordinary articles of consumption or trade, or by exclusive privileges of using things available to everybody as of ordinary and natural right. This state of things is also further encumbered by the existence of an old legal maxim that the "Crown can do no wrong" (a sentiment better adapted to a nation of serfs than to a community of freemen). So it happens that the ATTORNEY-GENERAL is enabled to come forward on behalf of the Government, and plead that no patentee has by his Letters Patent any rights or property in his own invention as against the Crown—that is, the Crown may make use of his invention, and refuse him any kind of remuneration, if it so wills.

Notwithstanding the able and zealous argumentation of Her Majesty's ATTORNEY-GENERAL to the contrary, it is certainly very remarkable that a clause is always inserted in Letters Patent compelling the patentee to supply "articles of his invention" to the Government departments requiring the same at such reasonable prices as may be settled by the Government officials. What is to be understood as "articles of invention" is not very clear; it seems to be taken as meaning articles made according to the invention. It appears to be probable that this clause was first framed in by-gone times, when patents were understood as being grantable not for processes or methods, but only for improved articles of manufacture, which gives one the notion that in former days it was not so incontestably settled as the ATTORNEY-GENERAL now avers—that the Crown had the right to the use of the patent without remunerating the patentee; for if so, why should any such clause have found its way into the patent at all? Moreover, in the year 1859, an Act of Parliament (22 Vict., cap. 13) was by the Government procured to be passed, enabling the SECRETARY OF STATE FOR WAR to buy up "all the benefit" of any invention and Letters Patent for "improvements in instruments and munitions of war," and take and hold the whole property therein "on behalf of Her Majesty," which statutes would in this regard appear altogether unnecessary if the Crown indisputably possessed the right to use such patented inventions without

this enactment, because that kind of inventions could not, in the nature of things, ever be used by any mere subject to the prejudice of the Government; and as regards the maintenance of secrecy in regard to inventions of that class, the Act could have been made to provide for that without enabling the property in the patent to be vested in the SECRETARY OF STATE, for it might have required the specifications of patents for such improvements to be filed in secret archives, and made it penal to divulge the particulars of the invention, which would have been even more effectual in tendency to preserve secrecy.

Passing by all the legal and political bearings of the question, what shall we say to the morality of the case, the facts standing thus?—It being hitherto always understood by inventors that fair remuneration could be demanded of the Government, they are induced to expend time and money in developing inventions of national moment, adapted only for use by the Government. They go to the Patent Commissioners and the ATTORNEY or SOLICITOR-GENERAL, pay them heavy fees and stamp duties, and receive from them the parchment document, with its waxy appendage termed the Great Seal, purporting to convey an exclusive right, which upon their seeking to make of use, to enforce the payment of remuneration by the Crown, they are told is not available in law, and that they have, in fact, paid the patent fees for nothing.

We are much pleased to find that our old correspondent, Mr. CAMPIN, is interesting himself in this matter, and the further reform of the Patent Law generally. We trust he will persevere, and that many inventors will join him in the good work, so that we may soon see Patent Law settled on a basis equally equitable for the inventor and the public.

FOREIGN MINING AND METALLURGY.

The French *Moniteur de la Marine* sums up in some just observations the official results obtained with respect to the competition which railways and canals have to sustain with each other in France as regards the importation of coal. The quantities of coal and coke imported from Belgium into France, as well by the canal from Mons to Condé, and by the Sambre, as by the railways from Mons to Haumont, from Mouscron to Lille, and from Jemont, amounted, in 1864, according to data collected by M. Braconnot, Commissioner of Customs, to 3,115,524 tons. In 1863 the imports by the same communications were 2,858,873 tons, so that there was an increase in the receipts in 1864, as compared with 1863, of 256,651 tons, or 9 per cent. But this augmentation only profited the railways, the navigations having seen their share in the transports considerably diminish. Thus, in 1863, there were delivered by the canal from Mons to Condé 969,859 tons, and the Sambre 48,355 tons, making a total of 1,018,214 tons. In 1864 the receipts by the canal from Mons to Condé were 930,937 tons, and by the Sambre 511,211 tons, showing a total of 1,442,148 tons. In 1863 the imports by the railways from Valenciennes, Mons to Haumont, and Mouscron to Lille, amounted to 762,077 tons, and by the Jemont line to 488,662 tons, making a total of 1,250,739 tons. In 1864 the receipts by the first group of railways were 989,387 tons, and by the Jemont line 506,880 tons, making a total of 1,496,267 tons. Thus the deliveries by navigations declined last year to the extent of 60,886 tons, or more than 4 per cent., as compared with 1863, while those by railway increased 245,537 tons, or 20 per cent., as compared with 1863. The distinction by which considerable communications may be divided is, therefore, 27,652 tons, the Sambre, 37,234 tons. It is, then, the imports by the Sambre which were especially affected, and it would be strange if it were otherwise, as this line of communication is in the hands of concessionaires, who levy dues nearly equal to those charged by railway since the Northern of France Company reduced its tariffs to a uniform rate of 6s. 6d. per ton for coal from all sources. It appears extremely probable that before long, if the Government, which leaves railways every possible latitude with respect to their tariffs, does not decide on re-purchasing the Sambre and Junction Canal, reducing the dues on those two water courses, and also introducing new modifications in the tolls of the line from Mons to Paris, the situation of the Sambre will no longer be tenable. It is to be remarked that the decrease which appears in the coal imported by navigations arises principally on those destined for Paris—that is, on the coal the freight of which is relatively the most remunerative. Thus, from Charleroi to Paris there were forwarded in 1864 only 1383 tons, instead of 1501 in 1863, and 1687 in 1862. Supposing an average load of 223 tons per boat, there was thus a decrease in the movement in this direction of about 25,000 tons in 1864 as compared with 1863, and of 65,000 tons as compared with 1862.

The St. Didier market has remained inactive, and far from the expected symptoms of improvement being witnessed, it is rather feebleness which must be indicated, without, however, a real reduction having occurred in quotations. There have been no transactions in refined pig, and the price last reported, 47. 12s. per ton, is quite nominal. The demand for iron is also as restricted as in the first days of the year. Rolled iron has been quoted at 87. 16s. and 97. per ton, but more frequently at 87. 16s., and the margin of 4s. between classes is almost giving place to that of 8s., which some works sought to maintain. Hammered iron sustains their quotations at 107. 4s. and 107. 8s. per ton, according to the works. Iron wire has successfully resisted the downward tendency, and remains at 117. 4s. and 117. 12s. per ton, as regards the quality known as *quincailleur*, according to quality. The advice received from Paris confirms previous intelligence as to the difficulties of the situation: affairs are heavy and destitute of interest; there are some offers but no orders. As regards quotations, it is scarcely possible to establish them accurately, as prices are so various. The North, it appears, has especially attracted attention by the offers and concessions of its works. A reduction has been made to 77. 16s. and 77. 12s. *franco* for certain contracts; the most general price, however, is 87. per ton. The groups of the East and South have shown at present more firmness in maintaining prices at 87. and 87. 4s. per ton for large contracts. As regards the Champagne district, the sales in that group are forcibly curtailed. Of late, producers have attempted some negotiations, and have been obliged to "cede" at prices which carry iron to 87. 11s. 8d. and 87. 12s. per ton at the works. A great number of proprietors of works have displayed astonishment at this state of affairs, which is due to foreign competition. The fall, they allege, is the result of a too large production, and in this they are probably also correct. It is understood that several foremosters are desirous of proposing at a general meeting a reduction in the production proportioned to the importance of the works. The desired object would be attained by this measure, but the question is how to obtain a general assent to it. All the forges have sought in an increase of production a compensation for the reduction in the return price, and to restrict the fabrication would be to leave inert a newly-created power, by which the general expenses of works would be proportionately increased. The proposal to reduce production will, probably, then have many opponents on both sides. The *Acier de St. Didier* says:—"We would rather see metallurgists concentrate their efforts against the Government, so as to obtain from it a suppression of the system of warrants, which favours the introduction of more than 400,000 tons of iron per annum, to the detriment of an industry the progress of which is thus checked." The representatives at Paris of the principal metallurgical establishments of the Nord, the Moselle, and the Berry, have formed a project for holding a monthly meeting, in order to examine the tone of the market, and to fix the course of the principal articles on the "places" of Paris. At the first meeting, the price of first-class merchants' iron was fixed at 87. 8s. per ton, with a margin of 8s. per ton per class, and a bonification of 12s. to Paris, and provincial merchants who buy more than 800 tons per annum. Every month, then, we shall know in a more exact manner than at present the tone of the Paris market.

The Belgian market has displayed of late a somewhat better tone—that is, more numerous orders have been sent to several establishments, and the foreign trade has shown some symptoms of being profitable to Belgium. But it is impossible to say what will be the tone of the metallurgical market a short time hence. Everything in Belgium depends upon the tone of English industry, and from the last news received it does not appear probable that English industry will enjoy an advantageous season in the foreign markets in competition with English iron. A new kind of steam-boller is about to be introduced in the rolling-works of the Central Belgian Company at La Louvière. Its great superiority has been indicated by comparative experiments, directed by renowned engineers, such as MM. Noe, Gaudry, Morin, Tresca, &c. The economy attending the first expenses of this boiler is estimated at 25 per cent. The vaporisation is 25 to 30 per cent. more per ton of coal burnt, than with ordinary boilers, and the maintenance of the new boiler in an efficient state is regularly less. Further comparative experiments are about to be made to establish the superiority of the boiler in the fourth-class of view. A decree issued by the Minister of Public Works places in the fourth-class the following goods, forwarded by complete truck of 5 tons, on the State system of railways: Oxide of zinc, refuse of lead and zinc, and rough iron and pig. This new classification will take effect on February 1. Prices of coal remain as previously reported. The navigation has been regularly resumed on all the canals and rivers, to the great satisfaction of exporters, who have been prevented from executing in time orders which it was very undesirable to leave in arrears. The maritime exportation of coal from Belgium, neglected for far too long a time—at any rate, so far as the interests of this branch of Belgian industry are concerned—seems likely to acquire a more considerable development than heretofore. An Antwerp house is mentioned, which has just concluded arrangements with the mines of the Levant du Pneu and Hornu-Waimes for the supply of several steam services. This house has stipulated for a reservation to take 10,000 tons above the quantity purchased. A Royal Decree authorises M. de Montpellier to establish foundries of copper and brass in the commune of Rivière, in the province of Namur. Other Royal Decrees grant to the Boulton Colliery Company a concession of mines of coal, extending over 127 acres, in the commune of Bouffoux, and to the Ormont Coal Mining Company, of mines of coal, extending over 67 acres, in the same commune.

The advices from the controlling markets with respect to copper are not favourable, the demand being sluggish, and purchases for consumption, which had maintained some little activity, having fallen off. Transactions have been almost nil at Paris; and, although there is no change in the quotations of English and United States, there is rather a marked downward tendency. Chilean has fallen to 84. per ton. A lot of 15 tons of Lake Superior, Minnesota mark, has been sold at Paris at 102. 16s., while in Chilean mention is made of an affair at 82. per ton. Antwerp has been without business, and stocks have been restricted; a small lot of 7 tons of American, Minnesota mark, is on the market, for which 108. per ton is required. The Rotterdam market is quiet, and the price for which 108. per ton is required is quite small. Some small lots for consumption have obtained full rates at Hamburg, but purchases of any importance make default. Stettin and Cologne have remained without variation. At St. Petersburg the market for copper has been feeble. Tin remains in a languishing condition upon the Dutch market, without any indications of improvement; some sellers have presented themselves at 56. 5s. Quotations have been falling at Paris, the various qualities being now quoted as follows:—Banco, 99. 1; Detroit, 94. 1; and English, 96. 2. At Havre the sale has been noted of a lot of 160 tons of Peruian at 84. 8s. per ton. At Hamburg, the article has been neglected, and 1 shilling: this fall has provoked, however, some purchases for consumption. The tone of the lead markets reflects the absence of affairs, and quotations, which have been tolerably nominal and stable, hitherto display a downward tendency. Prices have been at Rotterdam, Stobarg, is offered at 11. 11s., and German marks are feeble at 10. 10s. The lead markets display no marked variation; the situation is scarcely more favourable in Germany, the article being neglected at Hamburg and Breslau; at the same time, according to advices from this latter market, the Silesian works will not sell at

present rates, but prefer to keep their products in warehouse until some improvement declares itself. At Paris, rough Silesian zinc has fallen to 20. 16s. per ton.

STRAY CONTINENTAL FACTS.—In Rhénish Prussia a great company of shareholders—as well German as Belgian and French—has been constituted, under the direction of Messrs. William and Thomas Mulvany, in order to acquire and work several mines and metallurgical establishments, the management of which has left much to be desired of late. The first acquisition made on behalf of this company is that of the Vulkan establishment, at the price of 225,000 thalers. The total capital of the company is to be 2,500,000 thalers. The receipts of the Prussian railways amounted in 1864 to 88,543,332 thalers, or 4,113,113 thalers more than in 1863. A company is being formed for the working of mines of sulphur in Sicily, under the title of the Société Générale des Soufres de Sicile. It appears that a proposed fusion of the Belgian General Railway plant with an English limited liability undertaking has been completely abandoned. The amount of gas sold by the Belgian General Company for Lighting and Heating by Gas amounted in September, October, November, and December, 1864, to 65,278,188 English cubic feet, as compared with 62,389,541 English cubic feet in the corresponding months of 1863, showing an increase of 5,888,647 English cubic feet, or 9.41 per cent. The market for the Elch minerals is every day extending more and more. The apprehensions entertained some time since with reference to the sideral qualities of this mineral product are not confirmed. The establishments of M. Metz, of Elch, in the Grand Duchy of Luxembourg, will become next spring the object of considerable extensions. The construction of three coke-worked blast-furnaces has been decided on, and a large site by the side of the Elch station has been acquired for this purpose.

REPORT FROM NORTHUMBERLAND AND DURHAM.

FEB. 2.—The Coal Trade here continues extremely good, the demand for all kinds of coal and coke being excellent—indeed, in some cases contracts have been made by ironmasters for supplies of coke for some years to come. In connection with the very interesting subject of the "High Main water on the Tyne," it is remarkable that it is reported to have risen several feet lately, having attained a higher point than at any former period; this is considered a strange circumstance, as it is understood that this water has been running out at the level of the Tyne for some years past—what, then, has caused this sudden rise appears a mystery. The state of the Iron Trade is not so satisfactory as the coal trade. "The price of iron is still dropping; but a large business is done in manufactured iron, plates, &c., at tolerably fair prices. In this branch of the trade there is not so much to complain of, but the price of pig-iron is low enough. It is understood that a number of new furnaces are nearly completed, so that any impetus the trade may receive in the spring will be fully met, so far as the pig-iron trade is concerned. The labourers and ironworkers generally are also again in a very disturbed state, owing to the late reduction in the rate of wages; but there is little doubt that ultimately the reduction will be generally accepted. This state of matters ought to afford a very instructive lesson on the fruits of general unions. Those combinations are all very well when there is a rising market, and a general scarcity of the article operated upon; but reverse this, and it is obvious that in a falling market, glutted with produce, the men are at the mercy of the masters' Union, the men having rashly forced the latter into existence. Lately, the men at the Tudhoe Ironworks having refused to accept the reduction, the masters threatened a general lock-out in the district in consequence. This, we venture to say, is a circumstance unprecedented in this district; we never before heard of such a proposal being made in these counties—scarcely ever by either party, but certainly not by the masters. A general meeting of the North of England Institute of Mining Engineers is to be held at the Neville Hall, on Saturday, when it is to be hoped that there will be a good attendance of members, as the bill of fare is a most attractive one. The papers to be read are—1. On the Ventilating Fan at Elswick Colliery, by Mr. William Cochrane.—2. On the Hydraulic Coal-cutting Machine, by Mr. T. Embleton. And the papers for discussion are—1. Mr. Hedley's paper on the Nova Scotia Iron Mines.—2. Mr. Morrison's on the Belgian Mining Fund; and 3. Mr. Howse's on the Boundary between the Millstone Grit and Mountain Limestone. The Elswick Colliery is near to Newcastle, and the erection of a Ventilating Fan there must attract much attention, and it will, no doubt, be inspected by many members of the Institute. The Hydraulic Coal-cutting Machine has been noticed more than once in this letter. Its performance is highly spoken of by several engineers from this district who have inspected it. It is stated to be working at present most successfully cutting the coal, that is, the "holing" or "curving," as it is called in the North, for 5d. per ton, the same work having been performed formerly by the men for 8d. per ton, so that there is a balance in favour of the machine of 3d. per ton. It is, there can be no doubt, a practical and successful machine, and the reading of the paper on it at the Institute must be regarded with much interest.

The case of the Cassop Colliery owners and their workmen has attracted much attention, and various opinions are expressed upon it. It is alleged that great fallacies are in circulation respecting it, but should the case be carried into a higher court, as it is stated it will be, these may be cleared away, and the matter more fully elucidated. However, the broad facts, attested on good authority, are disagreeable enough. The case was tried in the Newcastle County Court last week, a man named Jackson and others suing the owners for twelve days' work, at 4s. per day; the case being that the men had not worked those 12 days, but had been prevented doing so owing to the pit being charged with carbonic acid gas to such an extent as to render it unfit to work in. This view of the case was supported by Mr. Atkinson, the Government Inspector. The defence brought forward was that the weather was exceedingly warm at that time, and that some defect existed in the brattice of the shaft; it was also contended that a clause of the yearly bond under which the men worked prevented such a claim being made under such circumstances. The Judge, however, decided in favour of the men for the full amount sought. The case ought certainly to act as a caution to coalowners and viewers, and also as a spur to excite them to provide ample means for the ventilation of their collieries, not only for the benefit of the men, but with the view of successfully and profitably working their collieries, for this can hardly be done with insufficient ventilation.

REPORT FROM MONMOUTH AND SOUTH WALES.

FEB. 2.—It cannot be said that there is any decided improvement in the Iron Trade, yet, on the other hand, matters are in a more favourable state. There is a better enquiry for certain descriptions of iron, and, should present expectations be realised, it is evident that as the year advances the trade will improve. This, however, depends upon so many uncertain contingencies, such as the issue of the American struggle, the conduct of the men, &c., that it is impossible to foresee with unerring accuracy what revolutions the trade may pass through during the year. The peace rumours from America, and the easier state of the Money Market, have had a slightly favourable influence on the demand, and there is really a growing belief among the commercial community of this district that peace is not far distant. At present the makers are fairly supplied with orders, but buyers still give out specifications rather slowly. The enquiry for steam coal is brisk, and quotations are firm. House coal is also in good demand. The Tin-plate Trade remains without any material change.

The men employed at some of the ironworks have not accepted the reduction as was generally expected, and I find they are out at Ebbw Vale and Tredegar, and the puddlers are also out at Blaenavon. The reduction has been submitted to at Nant-y-Glo, Beaufort, Blaينا, Aberaman, and all the Merthyr and Aberdare works. It is still believed that at the four or five works where the men have refused to go on working at the reduced wages a satisfactory arrangement will be arrived at in a few days, for it is clear that should the hands persist in their opposition they themselves will be the greatest sufferers in the end. What gives the masters a strong case is the fact that even after a reduction of 10 per cent. the men will then be better paid in proportion to the price of iron than was the case formerly. It appears that if a determined lock-out is persisted in, the ironmasters of the kingdom have all agreed to stop and close their works. Certainly this will be a bold step to take. The fall of snow last week interfered seriously with the traffic on the railways, and hardly any coal left many of the collieries for several days. The thaw and the rain have, however, by this time pretty nearly cleared all the snow, and since Monday mineral trains have been able to run on the local lines.

A sad case of suffocation has occurred at the Amman Works. It appears that two workmen, Hopkins and Thomas, were discharging mine from the trams, when Thomas left off work, stating that the sulphur was too strong for him. Hopkins said he would remain and discharge that tram, and he was afterwards found dead, evidently suffocated by the sulphur.

THE DISCOVERY OF IRON ORE NEAR CHEPSTOW.—The discovery of iron ore on Mr. Thomas Brown's estate, near Chepstow, referred to in my last report, continues to attract considerable attention. A depth of over 20 ft. has been attained, almost entirely through ore ground, and a trial pit has been commenced a short distance off, and ore found there as well. As the explorations go on it will be soon seen whether the discovery is of sufficient practical value to work the ore on a large scale.

THE ABERAMAN COMPANY (LIMITED).—(From a Correspondent).—One would imagine, from the production of "A Correspondent," in last week's Journal, that there was no other such man living as the redoubtable Mr. Shepherd; and if the Aberaman directors will only appoint him their manager he will soon make a fortune for them. Pity it is that other people, more especially capitalists, cannot see the same way as "A Correspondent." Talk of Welsh engineers! why, it is surprising that they ever ventured to call themselves "engineers," seeing the profound ignorance which they lie in. As to managing collieries or ironworks, it is unmitigated impudence on their part to attempt anything of the sort, although they may have been engaged all their lives in mining operations. It is true that they made hundreds of thousands of pounds for the late Sir John Guest and Mr. Thos. Powell, and for the firms of Nixon, Taylor, and Cory, the Fothergills, the Formans, the Browns, Darby, and many others, but for all this the Welsh engineers are no more fit to be managers than a

mountain shepherd is to navigate a vessel. It is evident that the only person under the canopy of heaven who thoroughly understands the mode of working collieries and iron works is Mr. George Shepherd, who showed such scientific and practical knowledge at Cwmnel, that he made no profit for the proprietors, but in everything else he was highly successful. If the Aberaman directors (speaking seriously) want a like result, my advice to them is, let them engage Mr. Shepherd without loss of time. As Aberaman, however, was bought for the purpose of working it to a profit, I think the directors have selected a gentleman for the management who has had something more than talking experience. I may add that a little difficulty has arisen as to the acreage of the property, but this is expected to be arranged in a few days.

The arrivals at Swansea include—The Louis Joseph, from St. Malo, with 252 tons zinc ore, for Dillwyn and Co.; Alpha, from Caldera, with 198 tons copper ore and 385 tons copper regulus, for H. Bath and Sons; Havre, from Havre, with 78 tons copper ore, for H. Bath and Sons; Merendoff Wardow, from Alicante, with 78 tons of copper ore, to order; Trent, from San Francisco, with 310 tons copper ore, for Richardson and Co.; Fairy, from Caldera, with 375 tons copper ore, for H. Bath and Sons; Rose of England, from Caldera, with 90 tons copper ore, 100 tons copper regulus, 100 tons copper bars, and 290 tons silver ore, for H. Bath and Sons; Pere de Famelle, from Cherbourg, with 50 tons iron ore, for W. Crawshaw; Jeanne Baptiste, from Cherbourg, with 89 tons iron ore, for the Dowdall Iron Company; Garibaldi, from Sedan, with 100 tons iron ore, for R. Cowell; Ralph, from Cherbourg, with 130 tons iron ore, for W. Crawshaw.

REPORT FROM NORTH AND SOUTH STAFFORDSHIRE.

FEB. 2.—The Iron Trade shows but little signs of improvement. For sheets there are offers by the buyers at a reduction of about 5s. per ton, but with the present rate of wages the makers are indisposed to accept them, and generally the order-books are very empty, and probably the works are at the present moment only a little more than half employed. There seems to be a pause in trade, which is, probably, partly the result of the failures of last autumn, and the expectation that prices will be further reduced; and partly, it may be largely, owing to the present aspect of the American war. It is impossible to guess the extent of the shock which the conclusion, or the distinct prospect of the conclusion, of the war would have on commerce, especially on the prices of stocks; and this, no doubt, exerts a considerable influence in checking operations, creating fears as to the future stability of men holding large stocks, or pledged to large contracts; and a general feeling that it is desirable to diminish engagements, and to keep a good reserve in case of pressure. By the last accounts there was a partial panic in the stock markets in New York, and that would probably be vastly increased by any definite indications of an end being put to the war. The orders for iron from the United States are reduced to a very low point, and there are as yet no signs of increased purchases for that side.

There has been a little more doing in the sale of Pig-Iron at low prices, manufacturers having allowed their stocks to run low, and the price can scarcely go lower than at present.

The Strike in North Staffordshire continues. It is tolerably clear that it was counselled by the National Association, at their meeting at Brierley Hill, with the view to fight the battle in that district, the men in the other districts who accepted the reduction to support them. There are indications that many of the North Staffordshire men are disposed to go to work, and at Kidsgrove a number of the underhands are working at the reduction, and many of the millmen have gone in there. It is stated that not a third of the men in the North Staffordshire district are members of the Union, and, of course, receive no assistance from the funds, the others receiving it is said, about 10s. or 12s. per week, which is to be raised to 15. If the strike continues. Some of the North Staffordshire ironmasters have communicated with the committee of the trade in South Staffordshire, and it is understood that if the strike lasts much longer a general meeting of the ironmasters of the whole kingdom will be held, to consider what steps should be taken with a view to terminate the strike in North Staffordshire. Both men and masters are now organised on a national basis, and the results of an earnest contest it is difficult to estimate.

The failure of Mr. Wm. Bennett, of the Oldbury Furnaces, was mentioned a fortnight ago. The unsecured liabilities amount, it is now reported, to 80,000. The secured debt being 30,000. An offer of 4s. in 12. has been made to the unsecured creditors, is down, and the remainder in three equal instalments at intervals of six months.

Mr. W. Bowers, of Harewood Park, Cheadle, the enterprising proprietor of the Berry Hill Colliery, has determined upon the immediate erection of blast-furnaces, forges, and mills at Berry Hill, and contracts are actually signed for machinery, &c. Mr. Joseph Morgan, for some time manager of the Cliff Vale Ironworks, has been entrusted with the superintendence of the works.

At the Institute of Mechanical Engineers anniversary meeting, Mr. John Fernie, of Leeds, read an interesting paper "On the Relative Advantages of the Inch and the Metre as the Standard Unit of Decimal Measure." Mr. Fernie advocated the superior advantages of the inch with a 10-inch foot, whilst a member of the International Decimal Association urged the claims of the metre on the ground that its use was more extended than that of the inch.

REPORT FROM DERBYSHIRE, YORKSHIRE, AND LANCASHIRE.

FEB. 2.—There is apparently a settled inactivity pervading all our markets for iron. The reports from the different districts are very unsatisfactory, the purchases being of the hand-to-mouth kind, and there is an entire absence of speculation. The quotations for bars are from 77. 10s. to 87. 10s.; hoops, 94. to 97. 10s.; sheets, 97. to 107. The trade of the Cleveland district has been dull during the past fortnight, and, indeed, ever since the workmen were unsettled as regards the reduction. There are some brands of pig-iron in which a good business has been done. Among the recent contracts for railway ironwork, that of 8000 tons of rails for the Great Southern of India Railway, has been given to Messrs. Bolckow, Vaughan, and Co., and it is anticipated they will get the contract for the 8700 chairs, bolts, &c., for the same company. The Strike, if such it can be termed, at some of the Yorkshire ironworks is literally at an end. The workmen employed at the Milton Ironworks, near Barnsley, have returned to work. Mr. George Dawes, the proprietor, was firm and undeviating, telling the men it was impossible he could yield to their wishes. They preferred the reduced prices to the risk of wanting work at this inclement season, and they turned in again. At Elsecar the men turned out, but the next day they went back again, having become satisfied of the folly of a strike. The men have resumed work again at the Park Gate Iron Company, so that it may be said, so far as these counties are concerned, the reduction in wages has been accepted.

We have no particular activity to report in the Steel Trade. There is an average number of orders on hand, which are being steadily executed. The demand for tools is great, particularly from India and Australia. The quantity of agricultural implements being shipped for Australia is something remarkable, and engineers, boiler-makers, and machinists generally throughout the whole of Lancashire and Yorkshire are very busy.

The Coal Trade is still in a state of great activity, and no matter in what locality a coal mine is situated the demand is great, and prices, as a natural consequence, are maintained with firmness. The late heavy snowstorm has had the effect of interfering with the transit of the minerals in these cases, in which they have had to be taken over roads, but, as a rapid thaw has taken place, this obstruction will not long continue.

The Midland dividend is at the rate of 7 1/2 per cent., and the 1001. shares have been paid in 1864. Several of our local companies are looking up in the market. The Scarsdale Coal and Iron Company 1001. stock (45. paid) is quoted at 19. 2 to 21. 1. prem.; John Brown and Co. (Limited) 1001. stock (35. paid) at 14. to 15. 1. prem.; the Parkgate Company 1001. shares (20. paid) are from 15s. to 22s. 6d. prem.; and the Sheepbridge Company 1001. shares (10. paid) from 5s. to 7s. 6d. prem.

The Derbyshire lead mining stock is, as regards every mine but one (the Peak Forest), quoted in the list at a discount, which does not speak of the healthy nature of any of them.

At SHEFFIELD trade has revived somewhat during the last fortnight, but it is still far from active. The revival is chiefly in the home and continental markets; America and Canada yielding scarcely any orders, and India and Australia being, as for some time past, moderately productive. The armour-plate manufacturers, after doing little for some months, are now busy in making plates for the Royal Alfred, the order for the plates having been divided between Messrs. Brown and Co. and Messrs. Cammell and Co. The demand for large ordnance and steel shot and shells is less active. Some houses in the steel trade are well supplied with both home and foreign orders, but the steel trade is, on the whole, languid. For springs, buffers, wheels, and other railway material, there is a fair demand. There are now in Sheffield about 15 furnaces for the manufacture of Bessemer steel, and they are also fully employed, turning out an aggregate of about 1000 tons a week. For steel railway rails made by that process there is a large and constantly increasing demand, both for home use and export. The Russian Government, in particular, is taking up and selling as old metal the iron rails, in order to substitute rails of Bessemer steel, which, though a little more costly in the first instance are enormously more durable. Bessemer steel is being largely used for shot and shells, and many other purposes. The cutlery, saw, and tool trades are languid, except in a few minor branches; the file trade is moderately good for the season, and also the silver-plated and Britannia metal branches. At the brass-works business is very dull, and likely to continue so for some weeks. For some years the trade of Sheffield has been nearly exempt from strikes, the few that have taken place having affected only small branches, or have been very speedily settled; it is at present quite free from them. The iron manufacturers here have, in the course of the last two years, increased the wages of their men about 27 per cent., by two advances of 10 per cent. each, and the last 7 per cent. Concurrently with the 10 per cent. reduction of wages in Staffordshire and the North, the Sheffield masters have taken off the last advance of 7 per cent. The men have assented to the reduction, and continued work. The Sheffield ironmasters are, however, paying considerably higher wages than the Staffordshire masters, owing to special circumstances. As an indication of the prosperity of the Sheffield trade during the past year, we may mention that two of the local banking companies, the Sheffield and the Sheffield and Rotherham, have just held their annual meetings, the former declaring a dividend of 20 per cent., and the latter a dividend equal to 18 1/2 per cent., in addition to carrying considerable sums to their reserve funds. That prosperity was chiefly felt during the first six months of 1864, when the American market was very productive. The present year has opened much less prosperously, but hopes are entertained of better things, now that money has cheapened. The coal trade of this district is brisk.

At the Sheffield Literary and Philosophical Society's annual gathering

on Thursday, a model was exhibited of an improved invention for propelling ships. The idea is an old one, but there is considerable novelty in the details. A screw is placed in a horizontal cylinder or tube in the bottom of the vessel with a short perpendicular suction pipe. The motion of the screw forces water into a valve-box, from which are four open tubes, two to the bows and two to the stern of the vessel. The forward motion of the vessel is obtained by closing the bow tubes and running the water out of the stern tubes in a strong stream. The vessel is backed by closing the stern tubes and running the water out at the bow, and can be kept motionless by running half the water in each direction. All this being done by a mere regulation of the valves, without stopping, reversing, or otherwise interfering with the speed of the engine. The invention has been tried on the Sheffield dam, it is said, with complete success. The inventor is Mr. Terry, formerly a sailor, but now a bankruptcy clerk at Sheffield.

THE TIN TRADE.

At the time of the issue of our last report the market was very firm, at the sudden reaction from the low prices ruling just before Christmas, and considerable purchases were made both on the spot and for forward delivery. This improved tone did not last long, for the pressure to sell, particularly for forward delivery and to arrive, increased, and we gradually receded to the lowest point yet current. The chief depressing influence was the news from the Straits, advising further large shipments and purchases for this market, as well as a considerable reduction in price there. The result has been that a large portion of the purchases made in Penang, and advised to our merchants by the last two mails, have been already sold by the importers to English speculators. This plainly shows the feeling of those who ought to know the prospects of future supplies, which will certainly be large for some little time, at any rate. The low prices now current for tin are beginning to cause and consternation in Cornwall, where the losses on tin mining are really very heavy, and the question is—“How can this be remedied?” We fear by nothing but abandoning all those mines which cannot be worked remuneratively at present prices. We are strongly of opinion that at low prices Cornwall cannot successfully compete with the East in tin mining, and its producing capabilities. In the first place, the cost of mining, per ton, is greater in Cornwall, owing to the depth of the mines; besides which, labour is so much dearer than in the East. No article can stand on a safe or sound basis until production and consumption are equalled. Production of tin has, during the last few years, far outstripped consumption, which, however, has gone steadily on; and, as soon as production decreases stocks will gradually lessen, and prices gradually advance; but this must be a matter of time. We just hear by telegraph that the Dutch Trading Company have officially announced their intention of not holding their next Banca sale till June next. This will, doubtless, give a temporary stimulus to the market, and we anticipate an active demand; but the effect of this will soon pass off, and the market will return to the same level as before. We shall, doubtless, have 180,000 in June. The quantity of tin here and in Holland on Jan. 31 was as follows, compared with the three preceding years:—

	1863.	1864.	1865.	1862.
Stock in Holland.....	62,677 tons.	70,373 tons.	60,405 tons.	48,806 tons.
Arrived for next sale..	109,779 tons.	75,338 tons.	75,170 tons.	81,620 tons.
Stock here.....	3437	2513	2513	1500

Total tons..... 8957 7292 6723 5540

The quantity of tin stored for England is 1090 tons, against 718 tons last year; and to the Continent 81 tons.

ENGLISH TIN.—There has been no official alteration in the price. Smelters' quotations are by no means adhered to, and sales can only be made from 21. to 22. under official quotations. The demand has been limited, but quite in accordance with the comparative high price of foreign.

STRAITS, which early in January stood at 901. cash, and 921. with full prompt, gradually declined under pressure of sales, and the lowest point touched was 861. 10s. cash. Some important sales have also been made for parcels of tin, from 911. down to 891., and at the same figure with three months prompt. There has been a great reaction since the news from Holland, and the nearest price is 911. cash.

BANCA TIN.—The Continent continues to buy here instead of at Holland; and, as a great portion of our surplus stock has been cleared off, holders are firm. The prices have fluctuated between 911. and 921. 10s., our present quotation being 931. In Holland very little business was done. Early in the month the price advanced to 87. 10s., but fell to 85. 10s., and has now recovered to 87. 10s.; and, since the postponement of the sale until June became known, as high as 60. 10s. has been paid. Telegrams received late on the night of Jan. 31 report a quiet market—price 88. 10s. The deliveries are small, compared to former years, while the supplies towards next sale are 25,000 slabs above last year. The official returns from Holland are as follows:—

	1863.	1864.	1865.	1862.
Stock on warrants, Dec. 24.....	62,677	70,373	60,405	48,806
Delivered from Dec. 24 to Jan. 31..	109,779	75,338	75,170	81,620

The arrivals of tin in London during the month of January have been as follows:—Straits, per Edgemoor, 860 slabs; “Queen of India,” 490; “Tigra,” 925; “Spitfire,” 1882; Banca, from Holland, 490; total, 4637 slabs. Making since Jan. 1 into London—

	1863.	1864.	1865.	1862.
Banca.....	490	490	490	1000
Straits.....	4147	2066	2661	3030

Total slabs.... 4637 2066 3151 4030

We estimate the present stock of tin in warehouse here at 3137 tons. The export of tin from Penang from Nov. 23 to Dec. 23 was to Great Britain, 5152 pekuls; America, 1004 pekuls; Continental Europe, nil; price 230s. From Singapore during the same period the export has been to England, 545 pekuls; Continental Europe, 756 pekuls; America, nil; price 222.

TIN-PLATES.—The manufacturers of this article still complain bitterly of the unremunerative state of the trade, coupled with great slackness of orders. The demand for America is bad, and, as this is the great consuming country, especially for charcoal plates, we can hardly look for an early improvement. We quote charcoal plates at 25s. to 27s. in London, coke at 21s. 6d. to 22s. 6d.; for delivery in Liverpool, 6d. per box less.

VON DADELSEN AND NORTH.

TRUTH'S ECHOES, OR SAYINGS AND DOINGS IN MINING.

The Mining Share Market has shown very little activity this week, beyond the business in connection with the usual fortnightly account, which took place on Tuesday. The great decline which has taken place in the price of tin has proved very prejudicial to the interests of all associated with the prosecution of tin mines, many of whom have been working to a loss, laying many contributions on adventures, whilst only the richest and most productive mines have been enabled to maintain their dividends. This evil is now likely to be removed by the advances reported this week in foreign tin, and by a corresponding rise in our home productions.

For WHEAL SETONS there have been some enquiries, and a few transactions effected. —WHEAL SETONS have been rather quiet.—CLIFFORDS have declined, and more freely offered.—WHEAL BASKETS continue in request, and slightly improved.—EAST BASKETS have receded, and buyers very scarce.—EAST CARN BRES have changed hands at lower rates, but enquiries have since sprung up.—GREAT SOUTH TOLGUS shares have also receded, and show a weaker tendency.—SOUTH FRANCES have been dealt in at slightly improved rates.—TINCHOFF and STRAY PARK are quoted better, but few buyers at present prices.—GREAT LAXEY continues firm, and slightly improved in value, and its quotations.—FRANK MILLS shares are in better request, and consequently advanced.

EAST GRENVILLE and WHEAL GRENVILLE have shared in the transactions of the week, but the prices have been lower.—NORTH TREKREBS have again receded, and are more freely offered.—NORTH CROFTY and NORTH ROSEKAR are remarkably quiet at minimum rates.—ST. DAY UNITED and GREAT WHEAL BURY are very dull.—EAST ROSEKAR are also quiet.—CARN CAMROES have been in better request, and slightly improved.—HALLENHEADS continue much the same as last week, with little doing.—WEST CHIVERTON are in better demand, and prices consequently improved, in consequence of the improvement in the mine.—CHIVERTON and NORTH CHIVERTON have changed hands at minimum quotations.

GREAT WHEAL VONS have fluctuated, but freely dealt in at lower rates.—EAST LOVELLS are in fair demand at higher figures, but rather scarce for delivery.—EAST WHEAL VON and GREAT WHEAL METAL have changed hands at fair market quotations.—SITNEY WHEAL METALS have shared in the transactions of the week.—WHEAL HARRIETT and PEDDAN-DIEA are sought for at nominal figures.—PROSPER UNITEDS have been dealt in at fair market prices.—WHEAL UNT and WHEAL UNION have changed hands.—UNITEDS have been, and are, in request at nominal prices.—ROSEKAR UNITEDS have changed hands at nominal prices.—EAST CARADONS have, as usual, fluctuated, but left off firm; they are rather scarce for delivery at market quotations.—MANTA VALLEY have declined, being more freely offered.—WEST CARADONS are more in request, in consequence of a reported discovery.—TRELAUNTS are slightly firmer, and have been in fair demand.—MANTY ARNS are quiet.—NEW WHEAL MARTHAS have been dealt in at lower rates.—KELLY BRAYS are more freely offered.—HINGTON DOWNS have been in better request, at a shade higher prices.—EAST RUSSELLS have been more active, in consequence of a reported improvement in the mine.—CHREBONS have improved, and show a tendency to further advance.—LADY BERTHA are quiet, at lower rates.

EAST CARADON.—The 80 ft. level, east and west on the counter place, have improved during the week, and now worth 181. per ft. each end. All other places continue much the same as reported at the recent meeting.—GREAT DEVON and BEDFORD (Colchard): The improvement reported last week to have taken place in the 30 east continues to look well, with every probability of further improvement.—EAST WHEAL RUSSELL is represented to have improved in the 130, where the general character of the lode is looking better, especially in the back of the level.

CORNWALL.—The prospects here are considerably improved, and the mine generally is looking far better than its most sanguine adherents could have anticipated. There appears no doubt from the discoveries which have recently been made that a valuable and extensive run of tin ground is being opened, and that a few months will place the mine in a paying and permanent position. The 70, on the great north lode, is reported to have greatly improved, and opening out remarkably well as the operations progress; and the 60, on the middle lode, presents similar indications. The new south lode is represented to afford more than ordinary encouragement, yielding large quantities of excellent work for the stamps, and promises to become the great and important lode of the mine. As yet it has only been seen in the 60, but will be shortly opened in the 80 and 70, whilst the 40 cross cut is within 3 fms. of intersecting it. The late severe weather has retarded the completion of the calcining-house; otherwise, a much larger batch of tin would be ready. At the same time, the coming sale will be considerably over any for several months past, with a progressive future increase.

WEST CHIVERTON.—The continued improvement of the lode in the 90 fathom level cross-cut is gratifying; they have gone 8 feet into it, and no south wall; so far as the lode has been seen it is valued at upwards of 501. per fathom, and its general character very good. The three veins sinking below the 80 continue worth, in the aggregate, 3401., although, from present appearances, a higher value may be placed upon them. The 70 west, on Williams' lode, is worth 301. per fathom; the 70 west, 401. per fathom; the 70 west, on Elizabeth's lode, 101. per fathom, and east, 201. per fathom. A mine sinking below the 80, on this lode, is valued at 801. per fathom. All the other places are looking well, and the several points of operation progressing satisfactorily.

CHIVERTON.—The progress here is of a very satisfactory nature, and the dropping of the lifts in Murray's shaft proceeding beyond expectation this week, the completion of which is looked to with interest.—At WENTWORTH the engine-shaft is now down to within 4 fathoms of the 30, and the shallow level at the new shaft continues to look well.

EAST CHIVERTON.—The prospects here are not very encouraging, but the general impression of practical men in the locality is, that when they have reached a more settled country, the lodes will become productive, particularly as the district is a highly

mineralized and lead-bearing country. The shaft is down to the 50, and in sinking the last 4 fathoms an evident improvement in the character of the ground has taken place. The FRONTINO AND BOLIVIA GOLD MINING COMPANY'S first general meeting, held on Thursday, was well attended, and the proceedings passed off most satisfactorily, indeed the directors' report which was read could not fail to produce the most enthusiastic feelings. However much the general feeling may be against foreign mining speculations, and probably very justly so, when it is considered the immense sums which are diverted from the legitimate and useful purposes of mining, and become the promoters' share for the establishment of a large and doubtful scheme. But it is gratifying to learn that among the numerous gold adventures which have been brought before the public, there is one at least that claims the great and valuable merit of verifying the reports and representations published in the original prospectus of the company; and that so far the advantages of a truthful statement have been realized. It appears that the mines were only taken possession of in July last, and on Dec. 31 following 88 ozs. of gold was received; on Jan. 30 last 190 ozs., and this produced from the limited number of stamps erected during the short interval between the possession of the mines and the transmission of the first produce. As soon as the powerful steam-stamps, which are in course of erection, is completed at Bolivia large and valuable returns may be anticipated, more especially from that portion of the mines, as the yield is full 2 ozs. of gold to the ton. The transmission of gold will be regular, and each succeeding month an increase on the previous, so that there is every probability of this property becoming one of the best, if not the most prominent, among the South American gold mining adventures of recent establishment.

JAMES LANE.

From Mr. EDWARD COOKE:—There has been no change of importance to notice in the market during the week, and only a moderate business done. The weather having been very unfavourable for out-door operations lately has not failed to have a depressing effect upon the feelings of speculators, as may be gathered from the paucity of business recorded in the official lists of the Stock Exchange, and the records of various other markets. With more congenial weather there will, no doubt, be a return of animation in business generally. It would, therefore, appear to be a favourable time for those who have capital to spare, and courage to invest it, to make a selection of stocks while they may be bought at reasonable rates. There can be no question that many mines just now offer very great advantages (when everything is very low) to those who embrace the present opportunity of buying into them instead of waiting until a reaction sets in, and prices advance considerably. There is every appearance of a cheap money market for some time to come, owing to the comparative restrictive state of all commercial transactions. This also will have its effect by-and-by. Wholesale speculation, in my view, the very life of business, and without it the commercial world would cease to be of that immense importance to the nation that it now is. There are certain indications of an improvement in the metal market. Tin is firmer, and other metals will, no doubt, follow in the same direction. The report from SOUTH DARNLEY, in reference to the various points of operation being valued at the aggregate from 1301. to 1401. per ft., these facts speak for themselves. It is certainly opening up a very profitable mine, with every prospect of becoming a dividend property, like several other mines in the same locality. The shares have been in good demand, and must have a further great rise above their present price. NORTH CHIVERTON continues to open up well, and steadily working into a position that must ere long place it among the best lead mines in Cornwall. GREAT NORTH LAXEY shares have been in good demand. Some of the original proprietors have expressed their intention not to sell any of their interest, the number of shares that may be termed marketable are limited. No doubt those who hold their shares, like those who hold Great Laxey shares, will not sell them until they are offered by-and-by at a very high price, and will depend upon their interest in the mine. WEST CARADON and TINCROFT shares in good demand. A good discovery of ore in either of our most important mines is now required to give that stimulus to the shareholders in mines so requisite as an incentive to legitimate speculation. In the meantime, there are many mines selling very cheap that can scarcely fail to pay well for an outlay in them.

From Mr. GEORGE BATTERS:—The market for mining shares continues inactive, the price of metals exercising an adverse influence. A favourable feature to notice is, however, the rise in foreign tin, and a slight lifting of the gloom that has so long hung over this market. The immediate result has been a rise in GREAT WHEAL VON shares to 331. 24, and should a rise be established in English tin these shares may be expected to have a very great further rise. The prospects of the mine were never better. Ivy's shaft is worth over 4001. per ft. The sale of tin for the month will be 65 tons. SITNEY METAL, 24 to 25. The lode has not yet been cut in the 145, but is expected to be in a week or fortnight's time; the lode is the shallow level at 101. per ft. on the 101. per ft. level, and the prospect is good. The lode is in a position to attract attention. The lead market is steady, and has been less influenced than any other. WEST CHIVERTON continues in good demand at 65 to 67, and are safe to buy for investment. The lode in the 90 cross-cut, so far as seen, is worth 501. to 601. per fathom, and not yet cut through. The winzes under the 80 are worth in the aggregate 3801. per fathom, and the ends on the lodes at the 70 and 80 continue quite up to former valuations: 120 tons of lead ore has been sampled for the fortnight. This mine has attained a position beyond the reach of its envious calculators. CHIVERTON, 64 to 65. I unhesitatingly recommend an immediate purchase. Better progress is being made in mining than in any other mine; and the prospect is good. The mine is in a position to attract attention. MINERAL BOTTOM, 44 to 45. The cross-cut to intersect the lode has been commenced. WENTWORTH, 8 to 8 1/2. Good lead is being raised, and the prospects are of a high order. In foreign mines, FRONTINO AND BOLIVIA are attracting attention, and deservedly so. Present price 3 1/2 to 3 3/4 prem., and likely to advance to a high price on intrinsic merit. The market otherwise unaltered.

From Mr. HENRY GOULD SHARP:—The market for British mining shares has been more animated this week, still it is not so brisk as it should be at this season of the year. The following dividend mines are fairly safe for the investment of capital:—CLIFFORD AMALGAMATED, Wheal Bassett, West Seton, Wheal Seton, Providence, Great Laxey, South Caradon, Devon Great Consols, Great Wheal Vor, Tincroft, and East Caradon. CLIFFORD AMALGAMATED, at 30, pay 12s. 6d. per share bi-monthly in dividends, being 12 1/2 per cent. on the outlay; these mines have already paid upwards of 1,100,000l. profits; dividends will increase, and shares go to 40. WHEAL BASKET, at 105, pay 30s. per share bi-monthly; the next dividend will be 21. per share, making 11 1/2 per cent. on the outlay; already been paid in dividends; when the next dividend is paid, the mine will be worth 120. WEST SETON very firm at 310, and pay 241. yearly. WHEAL SETON also firm at 205, and pay 241. yearly in dividends; both these mines are sound investments. PROVIDENCE, at 33, pay 41. yearly, being 12 1/2 per cent., and perfectly safe. GREAT LAXEY are 18 1/2, and pay 21. annually; these shares were 41. each last year. SOUTH CARADON are very scarce at 540; this wonderful mine has paid 235,244l. in dividends upon an outlay of 6401. only; they give 421. yearly, and are as safe as Consols. DEVON GREAT CONSOLS are 590, and pay 601. yearly, being over 10 per cent. GREAT WHEAL VON remain firm at 33, and pay 41. 10s. per share yearly in dividends; these shares are heavily “backed” at 15, pay 21. annually, being 12 1/2 per cent. on the outlay. EAST CARADON have fluctuated very considerably this month; they are 14, and pay 21. annually, being 14 1/2 per cent.; there is no fear of the lode falling off in depth. The above dividends are paid upon the present market value of the shares, and not upon the amount called up. Bank directors, and others connected with banks, make a great fuss about a 12, 15, and 20 per cent. dividend. It must be remembered these large dividends are given upon the amount called up, not upon the market price of the day. Bank shares pay 4 to 8 per cent. only, some no dividend at all. Dividend mines are quite as safe, and the managers never negotiate bad bills. They pay 100 to 6000 per cent. upon the amounts called up.

MINES WITH DIVIDENDS ABANDONED.—Many of these have paid very large dividends, some will no doubt do so again. The mines I recommend for investment at present prices are Cook's Kitchen, Grambler and St. Aubyn, Great South Tolgus, Great Fortane, North Roakear, North Wheal Bassett, South Tolgus, South Frances, West Caradon, Wheal Bassett and Grylls. COOK'S KITCHEN, at 8, are very cheap shares; 300,000l. was paid in profits in a former working. The mine is between Dolcoath and Tincroft; shares have dropped from 28 since 1862. Tin will have a rise, and shares in some tin mines will greatly advance in price. GRAMBLER and ST. AUBYN, at 5, are likely to have a considerable rise; these shares have been as high as 80 within the last few years; 1860l. has been given in dividends. GREAT SOUTH TOLGUS, at 24, are safe to buy; 47,000l. has already been paid upon an outlay of 4350l. I recommended these at 14 in the Journal of Dec. 3, in my article. GREAT WHEAL FORTUNE, at 4 1/2, are safe to buy; shares have come down from 38 in two years; they will go to 10 again; 1880l. has been paid in profits. NORTH ROSEKAR, at 16, are cheap shares; they were 64 some time since, and will go to 30 again; 109,000l. has been paid in dividends. NORTH WHEAL BASKET, at 1, are very cheap; 87,000l. has been paid in dividends; shares were at 44 each about twelve years ago. An improvement, which is certain to come, would put them to 3 in a week. SOUTH TOLGUS, at 28, are good to buy; they have dropped from 80, and are now at 28, 141. has been paid in dividends. SOUTH WHEAL BASKET, at 27, should be bought at once; shares were at 300 a few years since, 184,000l. has been given in dividends. These shares never would have been so low but for the long-pending lawsuit between this mine and West Bassett, upon which thousands must have been expended, when a dozen “sensible men” could have settled the dispute in a few days: the dividends have been spent in law. I should not be surprised to see West Bassett shares dwindle down to a very low figure; I have advised the sale for some time past. WEST CARADON, at 8 1/2, may one day see 30 again; 100,000l. has been paid in dividends; shares have dropped from 90; the mine adjoins South Caradon. WHEAL BASKET and GRYLLS, at 8 1/2, are mine looking better; shares have dropped from 37 since 1863; 30,000l. has been given in dividends. The above ten mines are good investments at present prices, and will all pay for buying.

PROGRESSIVE MINES.—There are many under this heading, scores of which will end in failures, although puffed up daily by interested parties. I have, however, made a careful selection of a few good mines, which are certainly in rich mining districts, well managed, and having all the elements of success, and in which a considerable rise in price will take place. NANGLES, North Jane, East Providence, Wheal Agar, East Carn Brea, East Chiverton, Wheal Ida, Wheal Union, Wheal Union, South Condorow, Wheal Harriett, Crane, Stray Park, Gairdons Union, East Grenville, Wheal Grenville, South Basset, and a few others named below. NANGLES, at 181., are the best West of the day; let them cut a good lode at the shaft (it must come shortly), and shares will be 301. again in a few days. The “bears” would then set to work and try to knock them down. It is easy to sell shares, not possessing them, and then borrow, but it is not so easy to buy, having no money to pay for the shares when the time comes for delivery. The system of “bearing” mine shares has been a curse to legitimate mining. The gambling transactions carried on daily at mines are fearful, and thousands are lost through it. If the market goes up, the “bears” obtain a share list, and write off to the shareholders, advising them to sell out once, as the lode is not cut out, or some other untruthful statement. They give money for the lode shares. What they really do anything to gain their evil purpose—to “knock down the shares.” They then buy in, and pocket the profit. There are several men connected with mining who make a point never to miss an opportunity of damaging a good mine and running down the shares. It is their business—they have no clients, and must make money somehow. If they lose, they have nothing to pay. Others always recommend the sale of dividend shares, and advocate the purchase of rubbish. I find a few shareholders have been persuaded to get rid of their Nangles shares, no doubt for shares in some wonderful mine. My advice is, hold on patiently, and buy if you have spare cash—the reward will come. NORTH JANE, at 1 1/2, is a very promising mine; they are actually paying costs, and further improvements are expected. This mine deserves attention. EAST PROVIDENCE, at 1 1/2, are very cheap shares; were 4 1/2 to 5 last year, and the mine has improved. I look upon this mine as a certainty, and price will prove it so. WHEAL AGAR, 1 1/2, will do. EAST CHIVERTON, at 12s. 6d., are worth picking up; they were 8 1/2 last year. WHEAL IDA, at 10s., a very cheap share. The mine is near the Caradons, and north of Ludcott, Treliway, and Mary Ann. WHEAL UNT, 24, were 10 to 20 years ago; they should be bought. WHEAL UNT, 10s., were 8 1/2 in 1863; shares were very cheap now. Gairdons Union, at 10s., are certain to go to 30s. ere long; the mine adjoins Basset and Grylls, on the same lodes. Stray Park, 10 1/2; Crane, 2 1/2; East Grenville, 3 1/2; Wheal Grenville, 3 1/2; Wheal Harriett, 10s.; South Condorow, 1 1/2; North Crofty, 2 1/2; South Basset, 4 1/2; West Frances, 20 1/2; Long Rake, 1 1/2; New Seton, 37 1/2, are all well worth buying, and certain to rise in price. Space will not allow me to enter fully into the merits of each, but I shall be most happy to forward full particulars upon application. I do assure my friends, clients, and the public that there never was a time in the annals of British mining like the present for making investments, which “cannot fail” to be-

come very profitable. Avoid new schemes and limited liability mines, for they will never pay. Who can point out one started under the Limited Liability Act and brought into a dividend state? Foreign mines nearly always end in failure, after waiting fifty to a hundred thousand pounds. Buy into established Devon and Cornish mines, well managed, in rich mining districts, where the shares are low in price. Beware of market gambling mines at high prices.

From Mr. THOMAS SPARGO:—Prophets generally desire to see their own prophecies fulfilled, or if their vaticinations are not of the nature of benedictions, although they may not rejoice in seeing them come to pass, they nevertheless feel some complacency in the fact that their reputation for prediction has been sustained. Since the new year dawned we have week after week expressed, in the columns of the Mining Journal, our conviction that the business of mining, and that of dealing in mining shares, must for some time remain heavy, but were, nevertheless, destined to spring up with extraordinary vigour after the year had well advanced, and spring had infused its invigorating influence to the heart of man and the movements of commerce. Unhappily the work of the miner and the transactions of the broker are as flat as ever. No improvement to be recorded, or hopefully noticed as a general feature of the condition of the mining market, has taken place, although a fitful and temporary start for the better appeared in a few directions. The main cause of the continued evil has been the price of metals; they are still low, even lower than they have been. It is our conviction, as expressed in former communications, that this source of depression never disappeared, and speedily. So soon as some opposing circumstances, well known to all, are weakened in their influence, the prices of metals will run up to a remunerable level. In other articles we afforded reasonable grounds for this belief, which have not been shaken by the long-maintained heaviness of the markets for metals, and consequent depression of mining enterprise, both in London and the districts where mines are wrought. The new railway schemes at home and abroad, especially in France, Italy, Spain, Australia, and India, must tend to the price of iron, and with it that of other metals, even before the contracts connected with those great undertakings have been made. The Emperor of the French contemplates a vast and grand scheme of iron bridge communication across the chief rivers in France, not only where commercial purposes would be served, but also where military objects, whether for the defence of France or the suppression of insurrection, would be answered; already bridges have been begun, and some even completed, in pursuance of the plan. The Austrian Government has been very much impressed by the working of the French treaty with England, and has appointed a commission to enquire into the results. We have reason to know that the character of the commissioners, and the views now held by the Austrian Ministers, ensure an impartial investigation, and promise conformity on the part of Austria with the course pursued by Great Britain and France. The result will be of incalculable benefit to the trade in metals. The Austrian empire is in great want of facile communication between the capital and the provinces, and between provinces and provinces. Many of the dependencies of the Austrian empire, being in fact kingdoms of large population and abounding resources, require absolutely a vastly more enlarged means of intercommunication. There can be no doubt that the iron trade between Great Britain and the group of nations which have Vienna for their capital will attain rapidly to an importance equal, at all events, to that which it has as yet reached between France and England. In this direction, as well as every other, the superior metals will follow the iron. In contemplating the probable future of the metal trade, and of all the mining interests which depend upon the values of metals in the market, there is a sad state of fact, which will give an impetus to mining operations such as the most sanguine never hoped to see. The unsatisfactory nature of our relations with Eastern Asia are impeding commerce in those directions; we especially refer to China and Japan. The treaty rights acquired in both countries have been evaded. In China, excess of duties has been laid on goods passed to the interior, and attempts by the mandarins to extort, even at the treaty ports, have been made. Free intercourse with the interior is obstructed in every way which the Imperial officials can devise, without coming into direct conflict with us. The civil war raging there also impedes our commercial enterprise. The Imperial Government is doomed; it will in all probability, before long, perish beneath the weapons of insurrection, and the sooner we withdraw our aid and interference the more rapidly will the natural course of events assume its own pace, and the period arrive when thorough intercourse with the hundreds of millions of the Chinese people will enlarge our trade, and especially those branches of it to the interests of which the Journal is devoted. As we predicted, the rate of interest upon money has steadily fallen, not only in London, but throughout Europe. Our customers will find money “easier” as they buy, and we shall more readily obtain it to produce what we sell. There has not been an opportunity for this state of things to tell upon mines, but it proclaims “the good time coming,” for which we shall not have very long to wait. Taking into connection with the reduced rates of interest the increasing gold production, money is not likely to be scarce when the spring trade opens. Since our last issue, tidings from Tasmania acquaint us with the fact that the Fingal district has been “prospected,” and proved to be rich in gold. The Government and private enterprise have united to work this region, replete with wealth, for the pleasant colony of Van Diemen's Land, of which property our own industry will enable us to partake. Of all the hindrances to mining success, there is one which deserves the immediate, serious, and, if continued, persistent attention of all who have property or seek to possess property in mines, and of all agents and brokers who desire to succeed by legitimate means. We refer to “bulling” and “bearing.” This is the great impediment to honest enterprise, and to solid investment. It deters many honourable men from means of larger means from the market. Every agent of extensive connections knows how frequently honest and promising undertakings are frowned upon by gentlemen of a class just such as the mining enterprise require, entirely in consequence of the alarm and disgust excited by fictitious sales and purchases, and the system of gambling thus entailed. It is time that exposure and denunciation should pursue this system, until it is eradicated, at all events, from mining transactions. The removal of this one all-destructive influence would do more to give buoyancy to legitimate mining investment than possibly all the other occurrences from which we hope for a beneficial change. More forcibly to impress this truth, we shall on future occasions offer a contrast between legitimate and market mining, during a course of several years.

From Mr. WILLIAM LEBLANC:—There are some men who are not only not witty themselves, nor the cause of wit in others, but who seem to be so fond of the sad and the gloomy that they cannot tolerate anything that partakes of cheerfulness or pleasant. Their only chance of enjoyment is dependent on the miserable state of mankind in which they may find all their pleasures. I confess I have no sympathy with such cynics. It is bad enough when things fall to go with us, as smoothly and profitably as we may reasonably desire, but it is still worse, when, by brooding over mishaps and disappointments, we grow morose and waspish, and fall foul of everyone who has a cheerful countenance, or moves about with an elastic step. “There are some persons,” says an old writer, “who spend their lives in this world as they would spend their lives if shut up in a dungeon. Everything is made gloomy and forbidding; they go mourning and complaining, from day to day, that they have so little, and are constantly anxious lest what they have should slip out of their hands. They always look upon the dark side, and never can enjoy the bright side of things. I know of no man who has a more cheerful and his own voice beyond aspect, but let him not thrust his miserable-looking face into the company of those who know how to make the best of the evils they cannot avoid, while they find ground to anticipate better fortune from the favourable indications that are generally to be detected, if they are but looked for. The family of the croakers is a large one, and, like many other large families, they are extremely disagreeable. I would much rather listen to a joke than to a groan, and I believe I do not stand alone in my preference. “Give me health and a day,” says Emerson, “and I will make ridiculous the pomp of emperors.” He might have added, “and the spleen of croakers.” I should vote for Emerson's policy; for, as he says, “Who told thee thou must be accursed on earth?”

The God of Nature, no such thing:
Heaven whisper'd, at the moment of thy birth,
Don't cry, my child, but laugh and sing.
Don't be too wise, and be an ape;
In colours let thy soul be dress'd, not crape.
But some are they of mortals I deem worst,
Who never can be happy unless they're curs;
For ever brooding over misery's eggs,
And asking traps to catch their pleasures by the legs.”

Such people are certainly to be avoided, as Bruyere's advice is as certainly to be observed—“Never risk a joke, even the least offensive in its nature, and the most common, with a person who is not well bred, and possessed of sense to comprehend it.” Whatever may have befallen us, however, we are not yet so badly off as to warrant us in sitting down by the wayside, and raising our lugubrious voices in discords of lamentation and woe. Besides, it should be remembered that what is one man's poison is another man's meat. Let the galled jade wince, our withers are unwrung; “and so,” doing those who refuse to be comforted by the words of the miserable, in spite of everything that should tend to the contrary, to enjoy themselves after their own fashion, well, as far as I can, do as the industrious bee does—not stop to complain that there are so many poisonous flowers and thorny branches on the road, but buzz on, collecting honey where I can find it, and pass quietly by the places where it is not. Leaving others to describe the dull state of the market, and the greater or lesser demand for these shares or those, I proceed to speak of some few investments of which I know something, and of which I can, therefore, speak with confidence, but with no wish to interfere with the recommendation of others, which I leave to be judged of upon such merits as may be made apparent. I have good and sufficient reasons for again placing the MAUDSLIN first and foremost amongst the mines to which I would call immediate attention, inasmuch as it is in a fair way to outstrip in its productiveness all I have hitherto anticipated and said about it, although those who have read my communications during the last few weeks know that I have described it as opening out in a very extraordinary way, and have expressed great confidence in its continuing to do so. It will be remembered that about six weeks since I first spoke of the great richness of the lode they had cut into in the 70 east, and expressed my belief that this would turn out to be a very large, as well as a very rich, deposit of copper; which belief was strengthened, when, a week or two afterwards, I found that the lode appeared to be returning west, and that they proceeded with sinking the shaft from this level. I have said that the discoveries making are outstripping all my anticipations, and that I have good reason for doing so will be seen, when I state that, after having again got into the gooson, driving east, they have now, a second time, got into the fine grey copper ore, which warrants the inference that the deposit is of that eccentric, but extensive, description which a glance at the section of the mine shows to have been found above. And this inference is further warranted and strengthened by the fact that in cutting in south from the 70 west, at about 2 fathoms from the engine-shaft, they find the ore running back behind the level, towards the greasestone, in such a manner as to show that it is the same rich course or deposit of copper ore that they have cut into driving east. The sinking of the shaft is being proceeded with, and there is the concurrence of circumstances I have spoken of to lead to the conclusion that the deposit now found to extend east, west, and south, will be here sunk through, and thus place the Maudslin amongst the richest and the most valuable mines in the county. It is one of the anomalies of mining property, that even a few shares in such a mine, mine thus rich both in possession and in prospect, should be found purchasable at a price below what is paid for shares in mines of not a hundredth part of its value. It was so, as I have more than once said, with the GREAT LAXEY, where shares in which were, this time last year, hardly saleable at 4 to 4 1/2; they are now 18 to 18 1/2, and yet

Mr. SPARGO has 20 years' experience of mining, ten of which he was engaged in practical mining, and ten years he has transacted business in mining shares and stock, at 224 and 225, Gresham House, Old Broad-street, City, E.C.

Mr. SPARGO's Statistics for 1965 will soon be published.

Bankers: Bank of London, and the Metropolitan and Provincial Bank (Limited.)

THE NEW CRAIG DDU SLATE COMPANY (LIMITED).
Registered under the Companies Act, 1862.
Capital £20,000, in 10,000 shares of £2 each. Deposit on application 10s., and 10s. on allotment.
No call to exceed 10s. per share, and at an interval of not less than three months between each call.
SECRETARY—Edward King, Esq.
OFFICES—No. 22A, AUSTINFRIARS, OLD BROAD STREET, LONDON.
Only 4000 shares remain to be subscribed for. Prospectuses and every information can be obtained at the office of the company.

THE OLD GUNNISLAKE MINING COMPANY (LIMITED).
Incorporated under the Companies Act, 1862.
Capital £15,000, in 3000 shares of £5 each, of which 4000 only remain for allotment.
5s. per share to be paid on application, and £1 per share on allotment.
Future calls of 5s. per share will be made if required, of which at least two months' notice will be given.

DIRECTORS.
RICHARD SOMERS GARD, Esq., M.P., Kensington, Exeter, and 7, Dean's-yard, Westminster.
Col. R. M. BEACH HICKS, 1, Southwick-crescent, Hyde Park, London.
CHARLES BURN, Esq., C.E., Little Fife House, Whitehall.
PIERCE POWER, Esq., 78, Fenchurch-street, London, and Morrison's Quay, Cork.
T. CHARLES GILL, Esq., Manager of the Tavistock Ironworks and Steel Ordnance Company (Limited), Tavistock, Devon.
BENJAMIN COBB, Esq. (Messrs. B. Cobb and Co.), 34, Fenchurch-street, London.
CONSULTING ENGINEER AND SECRETARY—Mr. John Hitchens, St. Michael's House, Cornhill.
LOCAL ENGINEER.—Mr. John Hocking, jun.
BANKERS.—Metropolitan and Provincial Bank, Cornhill; Messrs. Gill, Sons, and Co., Tavistock.
SOLICITORS.—Messrs. Courtenay and Croome, 9, Gracechurch-street, London; Messrs. C. V. Bridgman and Son, Tavistock, Devon.
AUDITOR.—Mr. Maurice Thomas, 24, Basinghall-street, E.C.
OFFICES.—ST. MICHAEL'S HOUSE, CORNHILL, E.C.
Applications for shares to be made to Messrs. WATSON and CUELL, St. Michael's-alley, Cornhill; to the local Bankers; or at the office of the company, St. Michael's House, Cornhill, where prospectuses and detailed reports of the most favourable character, by Mr. John Hitchens, Mr. Nicholas Ennor, and other unquestionable authorities, can be had, post free, on application.

LONDON AND COUNTY BANKING COMPANY.
ESTABLISHED 1826.
Subscribed capital £1,575,000, in 37,500 shares of £50 each.
Paid-up capital, £740,000. Reserved fund, £240,000.
DIRECTORS.
NATHANIEL ALEXANDER, Esq. JOHN FLEMING, Esq.
THOS. TYRINGHAM BERNARD, Esq. FREDERICK HARRISON, Esq.
M.P. EDWARD HUGGINS, Esq.
PHILIP PATTON BLYTH, Esq. WILLIAM HAMPTON JONES, Esq.
JOHN WILLIAM BURMESTER, Esq. WILLIAM LEE, Esq., M.P.
COLES CHILD, Esq. WILLIAM NICOL, Esq., M.P.
HUGH C. E. CHILDERS, Esq., M.P.
GENERAL MANAGER.—William McKewan, Esq.
CHIEF INSPECTOR.—W. J. Norfolk, Esq.
ASSISTANT GENERAL MANAGER.—William Howard, Esq.
CHIEF ACCOUNTANT.—James Gray, Esq.
INSPECTORS OF BRANCHES.—H. J. Lemon, Esq., and C. Sherring, Esq.
SECRETARY.—F. Clappison, Esq.
HEAD OFFICE.—21, LOMBARD STREET.

At the ANNUAL MEETING of the proprietors, held on Thursday, the 24 February, 1865, at the London Tavern, Bishopsgate-street, the following report for the year ending the 31st December, 1864, was read by the secretary.
WILLIAM NICOL, Esq., M.P., in the chair.
REPORT.

The directors have the pleasure to submit to the shareholders the balance-sheet of the bank for the half-year ending 31st December last.
They have satisfaction in reporting that, after payment of all charges, interest to customers, making provision for bad and doubtful debts, and presenting a gratuity to each officer, the net profits amount to £129,431 17s. 4d., which, with £21,726 16s. 2d. brought forward from last account, produces the sum of £151,158 13s. 6d. for appropriation.
The directors recommend the payment of the usual dividend of 6 per cent. for the half-year, together with a bonus of 12 per cent., making 18 per cent. for the six months; these payments will absorb £129,529 12s. 3d., and leave £21,629 12s. 3d. to be carried forward to profit and loss new account.
The directors regret to announce the decease of their late esteemed colleague, James Laming, Esq., and report that they have elected Nathaniel Alexander, Esq., of Great Winchester-street, East India merchant, to fill the vacancy thus created.
The directors retiring by rotation are—John William Burmester, Esq., John Fleming, Esq., and William Hampton Jones, Esq., who being eligible, offer themselves for re-election.
The dividend and bonus (together £12s. per share), free of income tax, will be payable at the head office, or at any of the branches, on or after Monday, the 13th instant.

BALANCE-SHEET OF THE LONDON AND COUNTY BANKING COMPANY, DEC. 31, 1864.	
Dr.—To capital	£ 750,000 0 0
Part of final instalment, due 15th April next, not yet paid	9,325 0 0 = £ 740,675 0 0
Reserved fund	250,000 0 0
Part of final instalment, due 15th April next, not yet paid	9,325 0 0 = 240,675 0 0
Amount due by the bank for customers' balances, &c.	9,779,754 0 0
Liabilities on acceptances	2,431,599 15 5 = 12,311,353 15 5
Profit and loss balance brought from last account	21,726 16 2
Gross profit for the half-year, after making provisions for bad and doubtful debts	352,054 12 2 = 373,781 8 4
Total	£13,666,485 3 9
Cr.—By cash on hand at head office & branches	£1,455,172 4 0
Cash placed at call and at notice	999,486 16 6 = £ 2,454,659 0 6
Investments, viz.:	
Government and guaranteed stocks	861,192 16 9
Other stocks and securities	100,214 6 1 = 961,407 2 10
Discounted bills, and advances to customers in town & country	9,833,047 4 8
Freehold premises in Lombard-street and Nicholas-lane, freehold and leasehold property at the branches, with fixtures and fittings	131,178 18 11
Interest paid to customers	95,061 16 11
Salaries and all other expenses at head office and branches	78,343 11 6
Including income tax on profits and salaries	11,222 8 6
Gratuities to officers	1,575 0 0
Vote of meeting 4th August, 1864	1,575 0 0
Total	£13,666,485 3 9
PROFIT AND LOSS ACCOUNT.	
Dr.—To interest paid to customers	£95,061 16 11
Expenses, as above	78,343 11 6
Gratuities to officers	11,222 8 6
Vote of meeting 4th August, 1864	1,575 0 0
Dividend of 6 per cent. for the half-year	39,439 18 9
Bonus of 12 per cent.	43,176 7 1
Balance carried forward	86,352 14 2
Total	£273,781 8 4
Cr.—By balance brought forward from last account	£ 21,726 16 2
Gross profit for the half-year, after making provision for bad and doubtful debts	352,054 12 2
Total	£273,781 8 4

We, the undersigned, have examined the foregoing balance-sheet, and have found the same to be correct.
(Signed) WILLIAM NORMAN, R. H. SWAINE, JOHN WRIGHT, Auditors.
London and County Bank, 26th Jan., 1865.
The foregoing report having been read by the secretary, the following resolutions were proposed and unanimously adopted:—
1. That the report be received and adopted, and printed for the use of the shareholders.
2. That a dividend of 6 per cent., together with a bonus of 12 per cent., both free of income tax, be declared for the half-year ending 31st Dec., 1864, payable on and after Monday, the 13th inst., and that the balance of £151,158 13s. 6d. be carried forward to profit and loss new account.
3. That John William Burmester, Esq., be re-elected a director of this company; that John Fleming, Esq., be re-elected a director of this company; that Wm. Hampton Jones, Esq., be re-elected a director of this company.
4. That William Norman, Richard Hinds Swaine, and John Wright, Esqs., be selected auditors for the current year.
5. That the thanks of this meeting be given to the board of directors for the able manner in which they have conducted the affairs of the company.
6. That the thanks of this meeting be presented to the auditors of the company for their services during the past year.
7. That the thanks of this meeting be presented to William McKewan, Esq., and to the principal and other officers of the bank, for the zeal and ability with which they have discharged their respective duties.
8. That the cordial thanks of this meeting be presented to William Nicol, Esq., M.P., for his able and courteous conduct in the chair.
Signed, W. CHAMPION JONES, Deputy-Chairman.
Extracted from the minutes.
Signed, F. CLAPPISON, Sec.

LONDON AND COUNTY BANKING COMPANY.
Notice is hereby given that a DIVIDEND on the capital stock of the company, at the rate of 6 PER CENT., for the half-year ending 31st December, 1864, with a BONUS OF 12 PER CENT., will be paid to the proprietors, either at the Head Office, 21, Lombard-street, or at any of the company's branch banks, on and after MONDAY, the 13th inst.
By order of the Board.
W. MCKEWAN, General Manager.

GOVERNMENT SECURITIES, JOINT-STOCK BANKS, RAILWAY DEBENTURES AND BONDS, COLONIAL SECURITIES, FOREIGN BONDS, AND BRITISH MINES.—Messrs. TREDINNICK AND CO., of 78, LOMBARD STREET, LONDON, E.C., may be consulted confidentially as to the eligibility of all bond & share investments. A selected list forwarded on application.

MR. BRENTON SYMONS INSPECTS AND REPORTS ON ANY MINERAL PROPERTY. In all cases where procurable a plan will accompany his report.—13, Hatton-garden, E.C.

In the Court of the Vice-Warden of the Stannaries. Stannaries of Cornwall.

IN THE MATTER OF THE COMPANIES ACT, 1862, and of the SOUTH GORLAND MINING COMPANY.—Notice is hereby given, that a PETITION for the WINDING-UP of the ABOVE-NAMED COMPANY by the Court was, on the 27th day of January last, presented to the Vice-Warden of the Stannaries, by George Stoughton Arnall, a creditor of the said company, and that the said petition is directed to be heard before the Vice-Warden, at the Prince's Hall, Truro, within the Stannaries of Cornwall, on Wednesday, the 15th day of February inst., at One o'clock in the afternoon.
Any contributory or creditor of the company may appear at the hearing and oppose the same, provided he has given at least two clear days' notice to the petitioner, his solicitor, or agents, of his intention to do so, such notice to be forthwith forwarded to P. F. Smith, Esq., secretary of the Vice-Warden, Truro.
Every such contributory or creditor is entitled to a copy of the petition and affidavit verifying the same, from the petitioner or his solicitor, within 24 hours after requiring the same, on payment of the regulated charge per folio.
Affidavits intended to be used at the hearing, in opposition to the petition, must be filed at the Registrar's Office, Truro, on or before the 13th day of February inst., and notice thereof must at the same time be given to the petitioner, his solicitor, or agents.
S. T. G. DOWNING, Redruth (Solicitor for the Petitioner).
HODGE, HOCKIN, AND MARRACK, Truro (Agents of the said Solicitor).

Dated Truro, February 1, 1865.

In the Court of the Vice-Warden of the Stannaries. Stannaries of Cornwall.

IN THE MATTER OF THE COMPANIES ACT, 1862, and of the BULLER AND BASSET UNITED MINING COMPANY.—By an order made by his Honour the Vice-Warden of the Stannaries in the above matter, dated the 1st day of February inst., on the petition of William John Rawlings, of Hayle, within the said Stannaries, a creditor and also a contributory of the said company, it was ordered that the BULLER AND BASSET UNITED MINING COMPANY should be WOUND-UP by the Court, under the provisions of the Companies Act, 1862.
HODGE, HOCKIN, AND MARRACK, of Truro, Cornwall (Solicitors for the Petitioner).

Dated Truro, February 2, 1865.

In the Court of the Vice-Warden of the Stannaries. Stannaries of Cornwall.

IN RE WHEEL HARTLEY MINE.
TO BE SOLD, pursuant to an Order made in a Cause Paull v. Richmond, dated the 16th day of November last, at the Registrar's Office, Truro, on Wednesday, the 15th day of February inst., at One o'clock in the afternoon, 30 (thirty) PARTS or SHARES of the defendant.
Of and in the said MINE. HODGE, HOCKIN, AND MARRACK, Truro (Agents for S. T. G. Downing, Plaintiff's Solicitor, Redruth).

Dated Registrar's Office, Truro, February 1, 1865.

In Chancery.

TO BE SOLD, pursuant to a Decree of the High Court of Chancery made in a Cause Brown v. Spittle, with the approbation of the Master of the Rolls, in four lots, by Mr. THOMAS RICHARDS, the person appointed by the Judge, at the Swan Hotel, Wolverhampton, Staffordshire, on Wednesday, the 22nd day of February, 1865, at Five o'clock in the afternoon, certain FREEHOLD, COPYHOLD, and LEASEHOLD ESTATES, being the ROSE HILL COLLIERY and the ROSE HILL BRICK-YARD, with several DWELLING HOUSES thereon or adjacent thereto, situated at Rose Hill, in the township of Willenhall, in the county of Stafford, and now in the occupation of Messrs. Brown and Spittle, and their undertakers.
Particulars whereof, with plans and conditions annexed, may be had of E. B. DIMMACK, Esq., Parkfield Works, Wolverhampton; Mr. CHARLES GALLIMORE BROWN, Bilston; Mr. NEEDHAM, 1, New Inn, Strand, London; Mr. E. M. ELKINGTON, 3, Pump-court, Temple, London; at the Swan Hotel; and of the Auctioneer, at Wolverhampton; and the survey of the premises, and the plant and stock, may be viewed on application to Mr. WILLIAM FELLOWS, manager at the works.

LEAD MINES AND SETT, WITH MACHINERY AND PLANT IN FULL WORKING ORDER, FOR SALE.

MR. GEO. C. HYNDMAN WILL SELL, BY AUCTION, by order of the Liquidator, at his Mart, 7, Castle-place, Belfast on Friday, the 10th February, 1865, at One o'clock, all the INTEREST in the MINES and SETT known as the CASTLEWARD MINES, as granted to the company formed for working the same, by the Right Hon. Viscount Bangor, by deed dated the 18th of March, 1862, for the residue of a term of 21 years, from the 10th of December, 1859, at a royalty of 1-18th, together with all the VALUABLE STEAM ENGINE, BOILERS, FITWORK, and TOOLS, spare PUMPS and RODS, DRESSING MACHINERY, PLANT and STORES, and the property of the said company, subject to the conditions of sale, which may be had of Mr. Hyndman.
This sett is situated in the county of Down, in the clay-slate formation (same formation and district with the celebrated Newtownards Lead Mines, from which enormous returns have been made).
Large quantities of lead have been raised and sold from the mines during the last four years, proving the mines and sett to be fully worthy of an extended outlay of capital, which the selling company was unable to command, owing to the protracted difficulties in the money market.
The local advantages of the mine are very great. The engine-house is situated within a few yards of a pier, in a little harbour off Strangford Lough, in which vessels of 100 tons can load and unload in all weathers, and free of dues. The support towers of Strangford and Portlerry are but a mile distant.
Lord Bangor's demesne, adjoining the sett, supplies abundance of suitable timber, at low rates. Fresh water is brought through pipes to the engine-house and dressing-rooms, and coals are delivered at very low prices.
The mine is to be for sale on inspection on the 2d, 3d, and 4th Feb. next.
For further particulars, apply to the Auctioneer, as above.

GURLYN MINE, ST. ERTH, CORNWALL.

VALUABLE MACHINERY AND MATERIALS FOR SALE.
MR. R. H. CADE is instructed to SELL, BY AUCTION, on Tuesday, the 21st day of February inst., at Eleven o'clock in the forenoon, at GURLYN MINE, in the parish of St. Erth, the following MACHINERY and MATERIALS:—
A 60 in. cylinder PUMPING ENGINE, nearly new, 9 ft. stroke, equal beam, with TWO BOILERS 10 tons each.
50 fms. 16 in. 9 ft. pumps, 1 18 in. plunger pole, 1 16 in. H piece, 1 16 in. top door, 1 16 in. windbox, 1 17 in. pole case, 1 15 in. working barrel, 1 15 in. doorpiece, 1 15 in. windbox, 4 fms. 11 in. 9 ft. pumps, 2 13 in. H pieces, 2 13 in. doorpieces, 2 12 in. pole cases, 2 11 in. windboxes, 2 12 in. 10 ft. poles, 6 13 in. 9 ft. pumps, 1 12 in. working, 1 12 in. doorpiece, 1 12 in. windbox, 2 10 in. workings, 1 10 in. doorpiece, 1 10 in. windbox, flange bolts and nuts, strapping plates, rod pins, 40 fms. 7 and 8 in. wood rods, staples and glands, wood balance-bob, shears and shovels, double winch, 100 fms. capstan chain, 2 clinters, wood sheds, 150 fms. 2 1/2 in. best round iron flat-rods, lifting jacks, blocks, 100 2 ft. shovels, 40 fms. 14 in. pitch pine rods complete, bucket rods, buckets, &c.; iron balance-bob, connection rods, &c., complete; capstan and shears, 120 fms. capstan rope, 300 fms. ladders, several lots of timber (almost new), 4 horse whips (10 ft. cages), shaft tackle, chain and kables complete, 2 40 in. smiths' hammers, 2 anvils, sundry small tools, screw plates and bolts from 1/2 in. to 3 in.; miners' tools, carpenters' house bench, &c., smiths' shop, &c.
The machinery and materials will be found to be of the best description, and in excellent working order.
The mine is situated about four miles from Hayle and Marazion.
For further particulars apply to the Auctioneer, Monague-street, Helston.
Dated February 2, 1865.

THREE LOCOMOTIVE ENGINES (one new in 1862) CONTRACTORS' PLANT AND IMPLEMENTS, PLAISTOW.

MESSRS. FULLER AND HORSEY are instructed to SELL, BY AUCTION, on Tuesday, February 28, 1865, at Twelve precisely, at the works, Plaistow, THREE LOCOMOTIVE ENGINES and CONTRACTORS' PLANT and IMPLEMENTS, in the construction of the Northern Outfall Sewer, including:—ONE TANK LOCOMOTIVE, by Manning and Wardle, Leeds, with six wheels coupled, 3 ft. 3 in. diameter, 11 in. cylinder (new in 1862, and but little used). TWO TANK LOCOMOTIVES, by G. England and Co., 10 and 12 in. cylinders. An England's traversing jack, 3 forges, quantity of pickaxes, pumps and various utensils, 4 carts, useful iron, wheel hoops, bolt iron, fence posts, quantity of wagons, timber erections of temporary workshops and stores, blacksmiths' shop, stables, &c. Also, 20 sets new 3 ft. 6 in. wheels (Owen's patent), made by the Rotherham Foundry Co.; 40 new axles, to suit 3 ft. 6 in. gauge; 80 Owen's patent solid new tyres, by the Rotherham Foundry Co., to fit 3 ft. 6 in. and 3 ft. 6 in. wheels.
May be viewed the day preceding and morning of sale, when catalogues may be had on the premises, and of Messrs. FULLER and HORSEY, 13, Billiter-street, E.C.

CONTRACTORS' PLANT AND IMPLEMENTS, BARKING CREEK.

MESSRS. FULLER AND HORSEY are instructed to SELL, BY AUCTION, on Wednesday, March 1, at Twelve precisely, at the Northern Outfall Works, Barking Creek, CONTRACTORS' PLANT and IMPLEMENTS used in the construction of the Northern Level Sewer, comprising:—SIX HUNDRED TONS PERMANENT and TEMPORARY RAILS, and TEN THOUSAND SLEEPERS. TWO HUNDRED capital EARTH WAGONS, side and end tips. SIXTY-SIX IRON EARTH WAGONS. FIFTY-SIX BRICK TRUCKS, TWENTY large SPRING TRUCKS. FIVE IRON CONCRETE WAGONS. Concrete and pug mills, 100 centres, 3 portable offices, the temporary erections of sheds, cottages, storehouse, and stables. A horse power HORIZONTAL STEAM ENGINE, egg-end BOILER, PAIR of 4 ft. 6 in. horizontal French burr stones, 10 wrought-iron sates, 13 pairs wheels and axles, quantity of wrought, cast, and scrap iron, granite and York stone, large quantity of timber, navy barrows, and a variety of stores and utensils.
N.B.—Barges can load alongside.
A steam-boat will leave the Blackwall pier for Barking Creek, calling at North Woolwich, on the day of sale, and returning in the afternoon, for the accommodation of intending purchasers, at times that will be notified in the catalogue.
May be viewed Monday and Tuesday preceding and morning of sale, when catalogues may be had on the premises, and of Messrs. FULLER and HORSEY, 13, Billiter-street.

HOLMBUSH MINES—SALE OF ENGINES, &c.

TO BE SOLD, BY PRIVATE CONTRACT, ONE 80 in. cylinder PUMPING ENGINE, 11 ft. stroke in cylinder, 9 ft. in shaft, air pump (brass lined), with THREE BOILERS about 12 tons each. ONE 16 in. WINDING ENGINE, 2 1/2 ft. stroke, with cage, and 8 tons BOILER. ONE 16 in. WINDING ENGINE, with oscillating beam, cage, and BOILER 6 tons.—For further information apply to Mr. WARD, 9, Broad-street-buildings, London; Capt. JONES, West Caradon Mine, Liskeard; or to Mr. THOMAS PAXON, Clarendon, Redruth.

AT ST. HELEN'S, LANCASHIRE.
TO COLLIERY PROPRIETORS, CONTRACTORS, AND OTHERS REQUIRING HEAVY PLANT AND MACHINERY.
FOR POSITIVE AND UNRESERVED SALE.
IMPORTANT AND VERY EXTENSIVE SALE OF COLLIERY PLANT.
A very powerful and costly DIRECT ACTING EXPANSIVE PUMPING ENGINE, 43 in. cylinder, 9 ft. stroke; large BEAM ENGINE, for pumping; EIGHT well constructed HORIZONTAL STEAM ENGINES, for winding, &c., the chief of which are nearly equal to new, the cylinders varying from 34 in. to 18 in. diameter; THIRTEEN large CYLINDRICAL STEAM BOILERS, and THREE WAGON BOILERS, for working the above engines; lifts of pump stocks in good order, solid brass, brass-cased and iron working barrels, the whole of the pumping and winding gear, very substantial head gears and pulleys, FIFTY-THREE RAILWAY COAL WAGONS, to carry from 4 to 6 tons; WAGON RAILS, from 54 to 60 lbs. to the yard, to form about 2000 yards of road; SIX WEIGHING MACHINES, to weigh from 15 tons to 4 tons; large quantities of every description of colliery plant and materials, contents of the workshops, office fixtures, &c. Also the river flats, horses, carts, and all belonging to the farm.
MESSRS. WILLIAM PEARSON AND SON most respectfully announce that they are favoured with instructions to SELL, BY AUCTION (in consequence of the works being given up and entirely discontinued as a colliery), at the Garrard's Bridge Colliery, St. Helen's, situated about ten miles each from Warrington, Liverpool, and Wigan, in the county of Lancashire, commencing on Monday, Feb. 6, 1865, and following days, at Half-past Ten in the forenoon each day, the whole of the very valuable and costly PLANT, &c.
Catalogues will be ready about three days before the sale, and may be had, or will be forwarded by post, on application to Messrs. Wm. Pearson and Son, auctioneers (established 25 years), opposite the bank, 11, Standishgate, Wigan.

THE DOLFRWYNOG GOLD AND COPPER MINE.
MESSRS. GADSDEN AND ELLIS WILL SELL, BY AUCTION, at the Guildhall Coffee House, near the Guildhall, in the City of London, on Wednesday, March 15, 1865, at Twelve o'clock, the DOLFRWYNOG GOLD AND COPPER MINES, in the parish of Llanfarchreth, Merionethshire, six miles from Dolgelly, extending over about 170 acres, together with the costly MACHINERY and PLANT. The prospects of this mine are most favourable. Large quantities of copper have been raised, and gold ore of great value has been obtained. The assertions made by some of the most celebrated geologists of the day, that gold exists to a large extent, is fully borne out by the highly satisfactory results of adjoining mines.
The property is held on lease for 21 years, at a rental of £25 per annum, merging into a royalty of 1-16th.
Particulars may be had at the hotels at Dolgelly; of Messrs. SUTTON and OMMANNEY, solicitors, 6, Basinghall-street; of WILLIAM BATTIE, Esq., 33, Great Winchester-street, at the Guildhall Coffee House; and of Messrs. GADSDEN and ELLIS, No. 18, Old Broad-street, London, E.C.

THE VALUABLE MINING RIGHTS extending throughout the LANDS known by the name of NANT-Y-IAGO, in the parish of Llangurig, Montgomeryshire, containing 353 A. 2 R. 14 P., successfully worked for lead and blende ore, together with all the PLANT and MATERIALS.

MESSRS. GADSDEN AND ELLIS WILL SELL, BY AUCTION, at the Guildhall Coffee House, near the Guildhall, in the City of London, on Wednesday, March 23, at Twelve o'clock, the above promising MINE, held from Sir Watkin Williams Wynn, Bart., for 21 years, from December, 1839, at a royalty of 1-16th.
Particulars may be had of Messrs. BARNES and BERNARD, solicitors, 2, Great Winchester-street, City; of Captain JAMES ROACH, at the mine, and at Llandudno; at the Guildhall Coffee House; and of Messrs. GADSDEN and ELLIS, No. 18, Old Broad-street, London, E.C.
TO CAPITALISTS AND SLATE MERCHANTS.
MR. T. JARMAN has to OFFER FOR SALE SHARES in a FIRST-CLASS SLATE QUARRY, making good returns of slate, of large size and best quality. Having a special report on the quarry, he strongly recommends these shares to merchants, to secure an early and constant supply of slate, and avoid the annoyance of a two years' stem (as at present at the Bangor Quarries), and also to share in the enormous profits obtained in the quarrying of slate (see T. C. Smith's work, price 1s., office of the MINING JOURNAL, London).
For copies of report, and particulars, address Mr. JARMAN, estate agent and quarry inspector, Emsworth, Hants.

WHEEL BULLER.—TO BE SOLD, BY TENDER, the well-known COPPER and TIN MINE, WHEEL BULLER, situated in the parish of REDRUTH, in CORNWALL. The mine will be open to inspection on application being made to the purchasers, at Redruth.
Tenders will be received by the pursers up to the 14th February next, but they will not be bound to take the highest.—Redruth, January 18, 1865.

WHEEL ANNA, ST. HILARY, NEAR MARAZION, CORNWALL.
FOR SALE, BY PRIVATE CONTRACT, the WHEEL ANNA MINE, with the MATERIALS thereon, situated in the parish of St. Hilary, near Marazion, Cornwall, adjoining the Great Wheel Prosper Mines.
The materials consist of a 70 in. cylinder PUMPING ENGINE, with THREE BOILERS complete.
36 in. cylinder PUMPING ENGINE, with ONE BOILER.
32 in. DOUBLE STAMPING ENGINE, 9 ft. stroke, with ONE BOILER, and 36 heads of stamps.
22 in. WINDING ENGINE, with BOILER and cage.
Capstans, shears, balance-bobs, capstan rope, a large number of 17 in., 16 in., and 12 in. pumps, with windboxes, doorpieces, H pieces, plunger poles, working barrels, rods, rod pins, caps, shaft roller, rod and flange bolts, rail iron, chain, ladders, whips, &c.; Brenton's calciner, with tin frames, trunks, buddies, &c.; smiths' and miners' tools, &c.
To view the same, apply to the agents, on the mine; and for further particulars to Mr. J. P. BENNETT, Falmouth; or to Messrs. JOHN TAYLOR and Sons, 6, Queen-street-place, Upper Thames-street, London.—Nov. 1, 1864.

FOR SALE, the RIGHT to the PATENT of a VALUABLE IMPROVEMENT IN VALVES and BUCKETS for PUMPS, and in VALVE COCKS for OTHER USES.—For particulars, apply to Mr. W. T. RAWLE, patent and mining agent, 39, Budge-street, Bristol.

COALMASTERS AND CAPITALISTS.

TO BE DISPOSED OF, BY VALUATION, or as may be otherwise agreed upon, the LEASE and PLANT of a FIRST-CLASS COLLIERY in the STAFFORDSHIRE POTTERIES, which is partly developed, and has a good trading connection. The mines are extensive, consisting of the principal seams of the district, and vary in thickness from 4 to 13 ft. They are excellent house fire, potter's, furnace, and forge coal. There are also valuable seams of ironstone on the estate. A railway runs through it close to the workings, and a canal within 400 yards of them. In addition to these advantages the colliery is within a short distance of earthenware manufactories, and for the erection of forges the site is most eligible.—For particulars apply to Mr. TELLWRIGHT, Backnall, Stoke-on-Trent.

NICHOLLS, WILLIAMS, AND CO., ENGINEERS.
BEDFORD IRONWORKS, TAVISTOCK.
MANUFACTURERS OF STEAM ENGINES OF EVERY DESCRIPTION, made to the BEST and NEWEST PRINCIPLES. We beg most especially to call the attention of the public to the manufacture of our BOILERS, which have been tested by most of our leading engineers. PUMP WORK CASTINGS OF EVERY DESCRIPTION, both of brass and iron. HAMMERED IRON and HEAVY SHAFTS OF ANY SIZE. CHAINS made of the best iron, and warranted. RAILWAY WORK OF EVERY DESCRIPTION.
ALL ORDERS FOR ABROAD RECEIVE THEIR BEST ATTENTION. NICHOLLS, WILLIAMS, AND CO. have had 20 years' experience in supplying machinery to foreign mines, and selecting experienced workmen to erect the same, where required.
Messrs. NICHOLLS, WILLIAMS, AND CO. have always a LARGE STOCK of SECOND-HAND MINE MATERIALS in stock, and at moderate prices.

PATENT FLEXIBLE TUBING, AND BRATTICE CLOTH FOR MINES, MANUFACTURED BY **ELLIS LEVER,** PATENTEE, WEST GORTON WORKS, MANCHESTER.

TAVISTOCK IRONWORKS AND STEEL ORDNANCE COMPANY (LIMITED).
(LATE GILL AND CO.)
ENGINEERS, IRON AND BRASS FOUNDERS, MANUFACTURERS OF STEAM ENGINES, BOILERS, AND MACHINERY OF ALL KINDS. CHAINS, SHOVELS, EDGE TOOLS, AND EVERY DESCRIPTION OF CAST AND FORGED IRON. RAILWAYS, OR AGRICULTURAL PURPOSES. Machinery sent to all parts of the world. Foreign mining companies supplied on liberal terms.

RAILWAY CARRIAGE COMPANY (LIMITED).
ESTABLISHED 1847.
OLDBURY WORKS, NEAR BIRMINGHAM.
MANUFACTURERS OF RAILWAY CARRIAGES and WAGONS, and EVERY DESCRIPTION OF IRONWORK.
Passenger carriages and wagons built, either for cash or for payment over a period of years.
RAILWAY WAGONS FOR HIRE.
CHIEF OFFICES.—OLDBURY WORKS, NEAR BIRMINGHAM.
LONDON OFFICES.—6, STOREY'S GATE, GREAT GEORGE STREET, WESTMINSTER.

THE BEVERLEY IRON AND WAGON COMPANY (LIMITED).
MANUFACTURERS OF RAILWAY CARRIAGES and WAGONS, WROUGHT AND CAST IRON CARRIAGE and WAGON WHEELS, AXLES, HAMMERED IRON, and HEAVY SMITHS' WORK FOR ENGINEERS, &c. BRASS and IRON FOUNDERS. MAKERS OF PORTABLE FARM RAILWAYS, TURNTABLES, CROSSINGS, SWITCHES, &c. AGRICULTURAL MACHINISTS. MANUFACTURERS OF FIELD, ROAD, and BARN IMPLEMENTS. PATENT LOBBY CART, and CARRIAGE WHEELS, with WOOD or IRON NAVES. REAPING MACHINES, CLOD CRUSHERS, CORN MILLS, &c. SAW MILL PROPRIETORS. GENERAL TIMBER CONVERTERS for HOME and FOREIGN RAILWAYS, STATIONS, BARRACKS, EXHIBITIONS, &c.
IRONWORKS, BEVERLEY, YORKSHIRE.
JAMES DEWHIRST, Sec.

THE BIRMINGHAM WAGON COMPANY (LIMITED).
MANUFACTURE RAILWAY WAGONS OF EVERY DESCRIPTION, for HIRE and SALE, by immediate or deferred payments. They have also wagons for hire capable of carrying 6, 8, and 10 tons, part of which are constructed specially for shipping purposes. Wagons in working order maintained by contract.
EDMUND FOWLER, Sec.
OFFICES.—3, NEWHALL STREET, BIRMINGHAM.

CLAYTON, SHUTTLEWORTH, AND CO.,

ENGINEERS.
MANUFACTURERS OF PORTABLE AND FIXED STEAM ENGINES, MACHINERY FOR PUMPING, HOISTING, GRINDING, SAWING, &c., ENGINES FOR STEAM CULTIVATION, SELF-MOVING ENGINES FOR COMMON ROADS AND AGRICULTURAL PURPOSES GENERALLY.

STAMP END WORKS, LINCOLN; and
78, LOMBARD STREET, LONDON.

LOWENGASSE No. 44, LANDSTRASSE, VIENNA, and GEGENUBER DEM
BAHNHOF, PESTH.

Descriptive, illustrated, and priced catalogues free per post.

SPECIAL DRAWINGS WHEN REQUIRED.

THE BEST STEAM THRASHING MACHINERY MADE.

FRANCIS'S SLACK WASHING MACHINE,
SIMPLE, and THOROUGHLY EFFICIENT, REQUIRES NO STEAM ENGINE. Will wash brass from the panning-furnace. Price £25. Apply to Mr. J. S. RAWLINS, Wynn Hall Colliery, Ryeon.

Prize Medal Awarded Great Exhibition, 1851, and
International Exhibition, 1862.

PATENT SAFETY FUZE WORKS, TUCKINGMILL,
CORNWALL.—We beg respectfully to inform the public that since the decease of the late Mr. THOMAS DAVEY this firm has consisted of JOHN SOLOMON BUCKFORD, GEORGE SMITH, FRANCIS PRYOR, SIMON DAVEY, and WILLIAM BUCKFORD SMITH. We requested that all letters may be addressed, and all cheques and drafts made payable to us, as
BUCKFORD, SMITH, AND CO.

SAFETY FUZE.—Messrs. WILLIAM BRUNTON AND CO., PENHALICK, POOL, near CAMBORNE, CORNWALL, and BRYMBO, near WREXHAM, MANUFACTURERS OF FUZE, of every size and length, as exhibited in the Great Exhibition of 1851, and supplied to the Royal Arsenal at Woolwich, the Arctic Expedition, and every part of the globe.

For the convenience of their customers and others in the North, W. BRUNTON and Co. have recently erected a branch manufactory at Brymbo, near Wrexham, where, as at Cornwall, they are at all times PREPARED TO EXECUTE UNLIMITED ORDERS FOR SUPPLYING FUZE upon warrant that it will prove equal to, if not better than any to be procured elsewhere.

CHARLES DAVEY AND CO.
SAFETY FUZE MANUFACTURERS,
ST. HELEN'S JUNCTION, LANCASHIRE.

Gun Cotton Manufactory.

MESSRS. THOMAS PRENTICE AND CO.,
GREAT EASTERN CHEMICAL WORKS, STOWMARKET, SUFFOLK.

This manufactory has been established for the purpose of preparing GUN COTTON, according to the Austrian process, and was opened on the 26th of January last, under the inspection of Baron Lenk. Messrs. Thomas Prentice and Co. are now able to SUPPLY GUN COTTON, in its most approved form, either for the purposes of engineering or mining, or for military and submarine explosion, and for the service of artillery, as a substitute for gunpowder.

The advantages of Baron Lenk's GUN COTTON are the following:—
For PURPOSES OF ARTILLERY.—The same initial velocity of the projectile can be obtained by a charge of gun cotton one-fourth of the weight of gunpowder. There is no smoke from the explosion of gun cotton; it does not foul the gun, nor heat it to the injurious degree of gunpowder. There is much smaller recoil of the gun. The same initial velocity of projectile is produced, with a shorter length of barrel. In projectiles of the nature of explosive shells it breaks the shell more equally into much more numerous pieces than gunpowder. When used in shells, one-third the weight of gun cotton produces double the explosive force of gunpowder.

For CIVIL ENGINEERING AND MINING.—In driving tunnels through hard rock a charge of gun cotton of given size exerts double the explosive force of gunpowder, thus a smaller number of holes is necessary. It may be so used as, in its explosion, to reduce the rock to much smaller pieces than gunpowder, and so facilitate its removal. As gun cotton produces no smoke, the work can proceed much more rapidly, and with less injury to the health of the miners. In working coal mines the advantages of bringing down much larger quantities of material with a given charge, and the absence of smoke in the explosion, enable a much greater quantity of work to be done in a given time at a given cost. The weight of gun cotton required to produce a given effect in mining is only one-sixth part of the weight of gunpowder. In blasting rock under water the wider range and greater force of a given charge is a great element in cheapening the cost of submarine work. The peculiar local action of gun cotton, to which the effects of gunpowder show no analogy, enables the engineer to destroy and remove submarine stones and rocks, without the preliminary delay and expense of boring chambers for the charge.

For MILITARY ENGINEERING.—The facility of transport is increased, the weight of gun cotton being one-sixth that of gunpowder. The peculiar local action of gun cotton facilitates the destruction of bridges and palisades, and every obstacle. For submarine explosion, gun cotton has the advantage of a much wider range of destructive power than gunpowder. For the same purpose gun cotton, from its lightness, has the advantage of keeping aloft the water-tight case in which it is contained, while gunpowder sinks it to the bottom.

For NAVAL WARFARE.—In the batteries of ships, between decks, and in casemated forts, the absence of smoke facilitates continuous rapid firing. The absence of fouling and of heating are equally advantageous for naval or military artillery.

GENERAL ADVANTAGES.—Time, damp, and exposure do not alter the qualities of the patent gun cotton. It has already been preserved 10 years without injury or decay. It can be transported through fire without danger, simply by being wetted, and when dried in the open air it becomes as good as before. In the case of a ship, or a fortress, or a city being on fire, this quality may be of the greatest value. It is much safer than gunpowder, owing to its being manufactured in the shape of rope or yarn. It cannot escape from its package, or be applied by accident. The patent gun cotton is entirely free from the danger of spontaneous combustion, and secures that degree of safety and certainty which, at the time of the original invention, the gun cotton of Schönbach did not possess.

Messrs. THOMAS PRENTICE and Co. are now in a position to contract with the owners of mines, engineers, contractors, and governments for gun cotton prepared in the various forms required for their use. Mining charges will be supplied in the rope form, according to the diameters of bore required, and gun cotton match-line, as well as instructions for using it in mines, will be supplied with it.

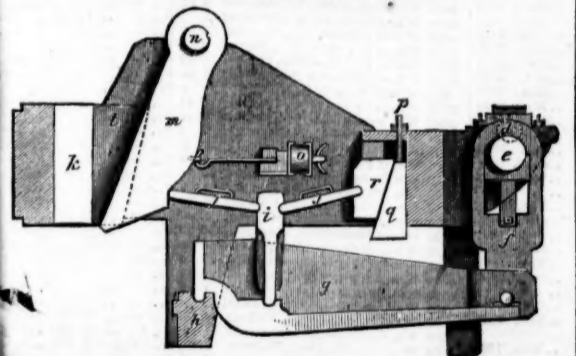
The great advantage of gun cotton make its use in practice very much cheaper than its comparative price would appear to show; in blasting rock, for example, the rapidity and quantity of the work done, with a given expense of wages, &c., is largely in favour of gun cotton.

Messrs. THOMAS PRENTICE and Co. are also prepared to manufacture the gun cotton, and deliver it in the form of gun cartridges, adapted to every description of ammunition; all they require for this purpose being a drawing of the gun, gunpowder cartridges, and ammunition, with the specification of weights, sizes, and initial velocities.

Artillerists who prefer to manufacture their own cartridges may make special arrangements with the patentees through Messrs. PRENTICE and Co.
Stowmarket, March 10 1864.

BLAKE'S PATENT STONE BREAKER,

OR ORE CRUSHING MACHINE,
FOR REDUCING TO SMALL FRAGMENTS ROCKS, ORES, AND
MINERALS OF EVERY KIND.



It is rapidly making its way to all parts of the globe, being now in profitable use in California, Washoe, Lake Superior, Australia, Cuba, Chili, Brazil, and throughout the United States and England.

The above section illustrates Blake's Stone Breaker, just as made the last five years, and is fully protected in every part by patents.

Extract from Specification:—A short but powerful vibration is imparted to one or both of the jaws by a crank or eccentric on the main shaft.

LEGAL PROCEEDINGS will be taken at once against any person or persons found making, using, or vending any machine, the construction of which will constitute an infringement on the above patent. Read extracts of testimonials:—

Alkali Works, near Wednesbury.—I at first thought the outlay too much for so simple an article, but now think it money well spent.

Welsh Gold Mining Company, Dolgelly.—The stone breaker does its work admirably crushing the hardest stones and quartz.

Our 15 by 7 in. machine has broken 4 tons of hard winstone in 20 minutes, for 2d read metal, free from dust.

Kirkless Hall, near Wigan.—Each of my machines breaks from 100 to 120 tons of limestone or ore per day (10 hours), at a saving of 4d. per ton.

Oveca, Ireland.—My crusher does its work most satisfactorily. It will break 10 tons of the hardest copper ore stone per hour.

General Frémont's Mines, California.—The 15 by 7 in. machine effects a saving of the labour of about 30 men, or \$75 per day. The high estimation in which we hold your invention is shown by the fact that Mr. Park has just ordered a third machine for this estate.

For circulars and testimonials, apply to—

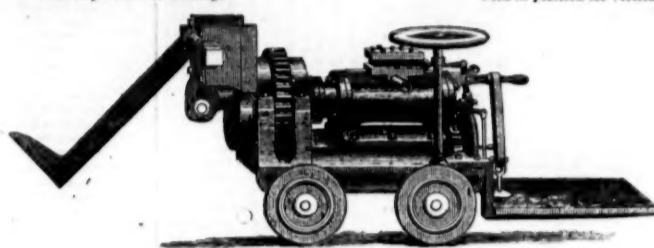
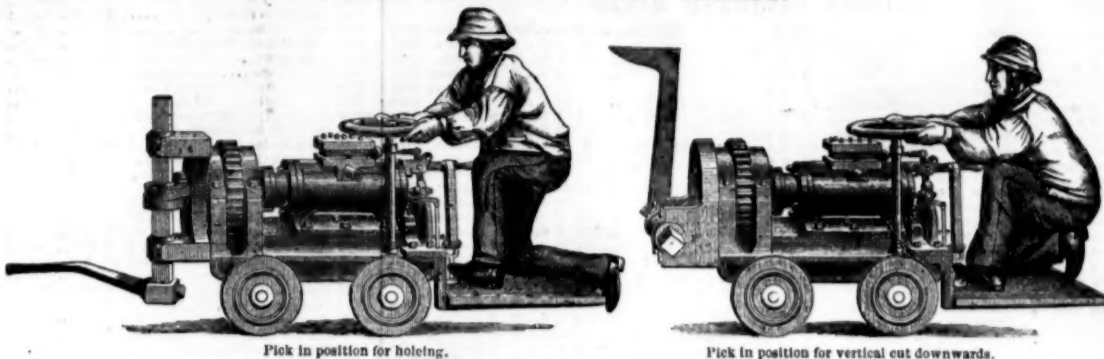
H. R. MARSDEN, SOHO FOUNDRY,
MEADOW LANE, LEEDS.
Only maker in the United Kingdom.

NEW MEDICAL GUIDE.

DR. SMITH, who has had twenty years' practical experience in the treatment of Debility, Spasmodic Disorders, of the Nervous System, &c., has published A GUIDE (138 pages) for Self-Care. Sent to any address on receipt of two stamps. Dr. SMITH may be consulted personally (or by letter) in all private and confidential cases.—Address, SMITH and Co., 8, Burton-crescent, Euston-road, London W.C. Consultations daily from Eleven to

COAL CUTTING MACHINERY.

JAMES GRAFTON JONES'S PATENT.



Messrs. JONES and LEVICK, proprietors of this patent, are prepared to supply these Machines, which are on an improved principle, and are constructed to work the coal at any angle from the horizontal to the vertical, thus rendering them capable of "holing" at any angle, and of driving "headings." They are simple and substantial in construction, and are not likely to get out of order. They are already successfully employed in the Barnsley coal district, and are being introduced into the South Wales and other coal mining districts. They are also suitable for mining the argillaceous ironstones of the coal measures, as well as working other mines and quarries.

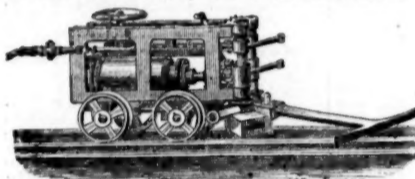
N.B.—Air Compressing Machinery will be supplied, or plans and specifications furnished.

Applications to be made to Messrs. FREDERICK LEVICK and Co., 4, Charlotte-row, Mansion House, London; or Messrs. LEVICK and SIMPSON, Blairston Ironworks, near Newport, Monmouthshire.

COAL CUTTING MACHINERY.

THE WEST ARDSLEY COMPANY having, by recently patented improvements, perfected their coal cutting machinery, worked by compressed air, are NOW READY TO MAKE CONTRACTS FOR THE CONSTRUCTION AND USE OF THEIR MACHINES. The results of twelve months' experience in the working of these machines, by the West Ardsley Company, have proved most satisfactory, their use being found to CHEAPEN THE COST AND IMPROVE THE AVERAGE SIZE OF THE COAL, TO LIGHTEN THE LABOUR, and also TO MODIFY THE SANITARY CONDITION OF THE MINE. All communications to be made to Messrs. FITZ, DONISTON, and BOWEN, No. 8, Britannia-street, Leeds.

NOTICE.—The WEST ARDSLEY COMPANY, having reason to believe that their patents are being infringed upon, hereby give notice that they will TAKE LEGAL PROCEEDINGS AGAINST ALL PARTIES who may MAKE FOR SALE, or USE ANY MACHINERY in the construction of which any such INFRINGEMENT is MADE.

COAL CUTTING BY MACHINERY.

MESSRS. RIDLEY AND CO. have, by recently PATENTED IMPROVEMENTS, COMPLETED their TRUNK COAL CUTTING MACHINE, WORKED BY COMPRESSED AIR, and are NOW PREPARED TO NEGOTIATE FOR THE USE, and TO SUPPLY MACHINES, which will be found to COMBINE SIMPLICITY OF CONSTRUCTION WITH PORTABILITY AND ECONOMY IN WORKING. By the use of these machines a CONSIDERABLE SAVING OF COAL IS EFFECTED, and the COST OF LABOUR MUCH REDUCED. Each machine will be guaranteed as to its capabilities, &c.

All applications to be made to Messrs. RIDLEY and Co., No. 11, South-street, Finsbury London, E.C.; or Mr. PERCY BANKART, agent, 9, Clement's-lane, E.C.

* COLLIERY PROPRIETORS are CAUTIONED AGAINST PURCHASING or USING MACHINES, the construction of which will constitute an INFRINGEMENT of the ABOVE PATENT.

Swan Rope Works.

GARNOCK, BIBBY, AND CO.,
CHAPEL STREET, LIVERPOOL,
MANUFACTURERS OF FLAT AND ROUND HEMP AND IRON AND STEEL WIRE ROPES FOR MINING, RAILWAY, and SHIPPING PURPOSES.
MANILLA ROPE OF SUPERIOR QUALITY, FIFTY PER CENT. STRONGER, and THIRTY PER CENT. CHEAPER than Russian hemp rope.
WIRE ROPE OF FIRST QUALITY WIRE, and the HIGHEST STANDARD OF STRENGTH.

First Class Silver Medal, Royal Polytechnic Society,
Falmouth, 1864.

CREASE'S PNEUMATIC TUNNELLING ENGINE,
FOR SUPERSEDING THE SLOW AND EXPENSIVE USE OF MANUAL LABOUR IN SINKING SHAFTS, DRIVING LEVELS, TUNNELLING, &c., is guaranteed to drive through any rock of average hardness at a minimum rate of 1 in. per diem, and to sink shafts at the rate of 2 fms. in three days.

Mr. CREASE will undertake contracts for sinking shafts, driving levels, &c., at an enormous reduction of time and great saving in cost.

Applications to be addressed (for the present) to the patentee, Mr. E. S. CREASE, Tavistock, Devon.

THOMAS TURTON AND SONS.

MANUFACTURERS OF
CAST STEEL FOR PUNCHES, TAPS, and DIES,
TURNING TOOLS, CHISELS, &c.
CAST STEEL PISTON RODS, CRANK PINS, CONNECTING RODS, STRAIGHT and CRANK AXLES, SHAFTS and
FORGINGS OF EVERY DESCRIPTION.

DOUBLE SHEAR STEEL,
BLISTER STEEL,
SPRING STEEL,
GERMAN STEEL.
Files MARKED
T. TURTON.
Edges TOOLS MARKED
WM. GREAVES & SON.
Locomotive Engine, Railway Carriage and Wagon Springs and Buffers.

SHEAF WORKS AND SPRING WORKS, SHEFFIELD
LONDON WAREHOUSE, 25, QUEEN STREET, CANNON STREET, CITY, E.C.
where the largest stock in the world may be selected from.

MESSRS. W. EASSIE AND CO.,

RAILWAY SAW MILLS, MOULDING SHOPS, &c., AND
GENERAL TIMBER CONVERTING YARDS,
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THE MINING SHARE LIST

BRITISH DIVIDEND MINES.

Shares.	Mines.	Paid.	Last Pr.	Business.	Dividends Per Share.	Last Paid
1200	Alderley Edge (cop.), Cheshire [L.]	10 0 0	—	—	11 3 0	0 15 0—Dec. 1864
4000	Bedford United (cop.), Tavistock	3 6 0	—	—	13 11 0	0 2 0—Oct. 1864
1248	Boscawen (tin, cop.), St. Just	8 10 0	—	—	1 5 0	0 5 0—May, 1864
200	Botallack (tin, cop.), St. Just	10 0 0	—	—	477 15 0	0 2 0—May, 1864
1000	Broadford (lead), Cardigan [L.]	10 0 0	—	—	5 10 0	0 15 0—Jan. 1865
916	Cargill (silver-lead), Newlyn	15 0 0	—	—	29 2 0	0 15 0—Nov. 1864
1000	Carn Brea (cop.), Illogan	15 0 0	—	—	280 10 0	0 2 0—June, 1864
2880	Clifford Amalgamated (cop.), Gwyn	30 0 0	—	—	33 11 0	0 12 0—Dec. 1864
12000	Copper Miners of England	26 0 0	—	—	7 1/2 per cent.	—Half-yrly.
40000	Ditto (stock)	100 0 0	—	—	1 per cent.	—Half-yrly.
867	Cwm Erddin (lead), Cardiganshire [L.]	7 10 0	—	—	13 15 0	0 1 0—Dec. 1864
128	Cwmystwith (lead), Cardiganshire	60 0 0	—	—	271 10 0	0 4 0—Sept. 1864
280	Darwent Mines (all-lead), Durham	300 0 0	—	—	122 0 0	0 5 0—June, 1864
1254	Devon Gt. Con. (cop.), Tavistock [S.E.]	1 0 0	—	—	953 0 0	0 10 0—Jan. 1865
258	Dolcoath (cop.), Tavistock [S.E.]	128 0 0	—	—	781 10 0	0 6 0—Dec. 1864
512	East Basset (cop.), Redruth [S.E.]	10 0 0	—	—	122 10 0	0 1 0—Nov. 1864
614	East Caradon (cop.), St. Cleer [S.E.]	2 14 6	—	—	12 19 0	0 10 0—Jan. 1865
200	East Darnley (lead), Cardiganshire	32 0 0	—	—	101 10 0	0 2 0—Oct. 1864
288	East Pool (tin, cop.), Pool, Illogan	24 0 0	—	—	269 10 0	0 4 0—June, 1864
5000	East Rosewarne (cop.), Gwennap	2 15 0	—	—	0 4 0	0 2 0—Feb. 1865
1906	East Wheel Levell (tin), Wendron	2 13 6	—	—	1 10 0	0 16 0—May, 1864
2900	Foxdale (lead) Isle of Man [L.]	25 0 0	—	—	65 0 0	0 1 0—Jan. 1865
5000	Frank Mills (lead), Christow	18 0 0	—	—	1 14 0	0 5 0—Nov. 1864
12500	Great Laxey (lead), Isle of Man [L.]	4 0 0	—	—	1 10 0	0 10 0—Dec. 1864
5000	Great Wh. Vor (tin, cop.), Helston [S.E.]	40 0 0	—	—	5 7 0	0 15 0—Dec. 1864
119	Great Work (tin), Gwennap [S.E.]	10 0 0	—	—	15 0 0	0 8 0—Aug. 1864
1024	Harbottle (lead), near Liskeard [S.E.]	8 10 0	—	—	29 10 0	0 2 0—Oct. 1864
4000	Liaburne (lead), Cardiganshire, Wales	18 0 0	—	—	427 10 0	0 2 0—Oct. 1864
2000	Messy-y-Safn (lead) [L.]	20 0 0	—	—	1 0 0	0 1 0—Oct. 1864
5000	Marke Valley (cop.), Caradon	4 10 6	—	—	2 15 0	0 2 0—Jan. 1865
3000	Miners Boundary (lead), Wrexham [L.]	1 0 0	—	—	0 4 0	0 2 0—Nov. 1864
1800	Miners Mining Co. [L.] (id.), Wrexham	25 0 0	—	—	162 15 0	0 7 0—Nov. 1864
50000	Mining Co. of Ireland (cop.), lead, coal	7 0 0	—	—	16 19 0	0 12 0—Jan. 1865
40000	Mynydd (iron ore) [L.]	2 10 0	—	—	0 4 0	0 2 0—April, 1864
250	Nanty Mines (lead), Montgomery	20 0 0	—	—	7 0 0	0 1 0—June, 1864
4000	New Birch Tor and Viller Cos. (tin)	1 0 0	—	—	0 11 0	0 1 0—Oct. 1864
5926	North Trekerrey (cop.), St. Agnes	1 0 0	—	—	122 10 0	0 2 0—Feb. 1865
1024	Parya Mines (cop.), Angles	50 0 0	—	—	75 0 0	0 10 0—Oct. 1864
1123	Providence (tin), Uney Lelant [S.E.]	10 0 0	—	—	467 10 0	0 8 0—Jan. 1865
612	South Caradon (cop.), St. Cleer [S.E.]	1 0 0	—	—	0 5 0	0 5 0—Mar. 1864
4000	St. Day United (tin), Redruth	14 0 0	—	—	490 10 0	0 10 0—May, 1864
940	St. Ives Consols (tin), St. Ives	8 0 0	—	—	16 10 0	0 10 0—Dec. 1864
4000	Tincoff (cop. tin), Pool, Illogan [S.E.]	9 0 0	—	—	0 8 0	0 6 0—Nov. 1864
1600	Torbay Hematite Iron [L.]	6 7 6	—	—	26 3 0	0 8 0—Jan. 1865
4000	West Basset (cop.), Illogan [S.E.]	1 10 0	—	—	3 15 0	0 15 0—Nov. 1864
3000	W. Chiverton (id.), Ferranabullos [S.E.]	20 0 0	—	—	63 10 0	0 1 0—Nov. 1864
256	West Daniel (cop.), Gwennap	28 10 0	—	—	0 15 0	0 1 0—Nov. 1864
4000	W. H. Wh. Basset (cop.), Illogan [S.E.]	2 10 0	—	—	604 10 0	0 1 0—Dec. 1864
512	Wheal Basset (cop.), Illogan [S.E.]	2 10 0	—	—	15 0 0	0 10 0—Aug. 1864
512	Wheal Jane (silver-lead), Kes	3 10 0	—	—	2 3 0	0 5 0—Nov. 1864
4295	Wheal Kitty (tin), St. Agnes	5 4 6	—	—	10 2 0	0 6 0—July, 1864
1024	Wheal Kitty (tin), Uney Lelant [S.E.]	2 0 0	—	—	89 7 6	0 10 0—Dec. 1864
1024	W. Mary Ann (id.), Menheniot [S.E.]	8 0 0	—	—	288 5 0	0 4 0—Mar. 1864
100	Wheal Mary (tin), Lelant	36 2 0	—	—	343 8 0	0 5 0—May, 1864
80	Wheal Owles (tin), St. Just, Cornwall	70 0 0	—	—	187 15 0	0 4 0—Dec. 1864
396	Wheal Seton (tin, cop.), Camborne	58 10 0	—	—	50 17 0	0 12 0—Dec. 1864
1040	Wh. Trevelyan (all-id.), Liskeard [S.E.]	5 17 0	—	—	14 17 0	0 6 0—Oct. 1864
7040	Wicklow (copper) [L.]	2 10 0	—	—	—	—

* Dividends paid every two months. † Dividends paid every three months.

BRITISH MINES WITH DIVIDENDS IN ABEYANCE.

240	Boscawen (tin), St. Just	20 10 0	—	—	36 10 0	1 0 0—Mar. 1862
8000	Chiverton (lead), Ferranabullos [S.E.]	6 0 0	—	—	—	—
288	Condurow (cop. tin), Camborne	76 10 0	—	—	85 0 0	2 0 0—June, 1862
2450	Cook's Kitchen (copper), Illogan	18 5 0	—	—	1 7 0	0 7 0—May, 1862
1024	Copper Hill (copper), Redruth	12 0 0	—	—	2 7 0	—
1055	Cradock Moor (copper), St. Cleer	8 0 0	—	—	7 12 0	0 4 0—July, 1862
4076	Devon and Cornwall (cop.), Tavistock	6 0 0	—	—	0 10 0	0 2 0—Feb. 1865
12800	Drake Walls (tin, cop.), Calstock	2 1 0	—	—	0 15 0	0 1 0—May, 1863
3000	Drygwyn (lead), Wales	12 6 0	—	—	0 17 0	0 6 0—Jan. 1863
940	Fowey Consols (copper), Tywardreath	4 0 0	—	—	41 9 0	0 3 0—June, 1860
6000	Great South Tolgus (copper), Redruth	0 14 6	—	—	7 18 0	0 5 0—Dec. 1861
1798	Great Wheal Fortune (tin), Breage	10 12 0	—	—	5 18 0	0 10 0—Nov. 1863
10240	Gunnislake (Clitters' Adit) (copper)	0 2 0	—	—	0 3 0	0 1 0—Mar. 1862
180	Levant (copper, tin), St. Just	2 10 0	—	—	1091 0 0	0 5 0—May, 1860
640	Moss Pleasant (lead), Mold	4 0 0	—	—	18 11 0	0 7 0—Aug. 1862
8000	Orehead (lead), Flintshire	0 8 0	—	—	0 10 0	0 8 0—Mar. 1862
1470	Par Consols (cop.), St. Blazey [S.E.]	1 2 0	—	—	36 19 0	0 2 0—Mar. 1863
512	Pobreen (tin), St. Agnes	15 0 0	—	—	7 19 0	0 10 0—Nov. 1863
6000	Rosewall Hill and Ransom United	3 1 0	—	—	0 10 0	0 1 0—June, 1863
5000	South Exmouth (lead), Christow	1 14 0	—	—	0 5 0	0 5 0—Dec. 1862
612	South Tolgus (cop.), Redruth	8 0 0	—	—	74 10 0	0 1 0—May, 1863
496	S. Wh. Frances (cop.), Illogan [S.E.]	18 19 0	—	—	370 13 6	1 0 0—Nov. 1863
280	Spearne Moor (tin, cop.), St. Just	32 17 0	—	—	9 15 0	0 1 0—June, 1862
672	Trelyon Consols (tin), St. Ives	14 10 0	—	—	7 0 0	0 10 0—Sept. 1860
1000	Trumpet Consols (tin), near Helston	11 10 0	—	—	11 0 0	0 2 0—Mar. 1862
12000	Twelve Apostles Amalg. (id.), Wrexham	1 0 0	—	—	6 3 0	1 10 0—Mar. 1864
4200	Vigra and Clogau (copper) [L.]	1 0 0	—	—	8 15 0	0 1 0—Jan. 1861
1024	Wendron Consols (tin), Wendron	20 13 0	—	—	14 10 0	0 3 0—June, 1861
60	West Burton Hill (lead), Yorksh.	60 0 0	—	—	101 1 3	0 10 0—Oct. 1862
1024	West Caradon (cop.), Liskeard [S.E.]	9 0 0	—	—	3 0 0	0 10 0—Oct. 1863
1000	Wheal Basset and Grylls (tin)	7 0 0	—	—	295 10 0	0 5 0—Feb. 1861
1024	Wheal Friendship (copper), Devon	20 0 0	—	—	76 5 0	1 0 0—May, 1863
896	Wheal Margaret (tin), Uney Lelant	11 17 6	—	—	6 1 3	0 5 0—Nov. 1863
2044	Wheal Tremayne (tin), Gwennap	6 11 3	—	—	0 19 0	0 3 0—May, 1862
6400	West Fowey Consols (tin and copper)	7 10 0	—	—	—	—

FOREIGN DIVIDEND MINES.

20000	Australian (cop.), S. Australia [S.E.]	7 7 6	—	—	0 1 0	0 1 0—Dec. 1863
2444	Burra Burra (cop.), South Australia	5 0 0	—	—	320 0 0	0 8 0—Sept. 1864
6000	Central American (silver) [L.]	5 0 0	—	—	4 6 8	0 14 0—Dec. 1863
15000	Cape Copper Mining [L.] [S.E.]	7 0 0	—	—	0 15 0	0 5 0—Sept. 1864
12000	Cobre Copper Co. (cop.), Cuba [S.E.]	40 0 0	—	—	101 0 0	1 0 0—Jan. 1865
100000	Don Pedro No. Del Rey [L.] [S.E.]	0 12 6	—	—	0 0 0	0 0 0—Dec. 1863
70000	English and Australian	5 0 0	—	—	1 12 0	0 2 0—Aug. 1864
15000	East India (cop.), Calcutta	2 0 0	—	—	7 1/2 per cent.	—Yearly.
20000	Fortuna (lead), Spain [L.] [S.E.]	2 0 0	—	—	6 14 0	0 3 0—June, 1864
25000	Gen. Mining Assoc., Nova Scotia [S.E.]	30 0 0	—	—	21 10 0	0 1 0—June, 1864
80000	Kapunda Mining Co., Australia [S.E.]	1 0 0	—	—	0 12 0	0 1 0—June, 1864
10000	Linares (id.), Pozo Ancho, Spain [S.E.]	3 0 0	—	—	10 6 2	0 5 0—Jan. 1865
10000	Lusitanian (Portugal) [S.E.]	2 0 0	—	—	1 4 0	0 3 0—Jan. 1865
9275	New Wildberg (copper)	2 0 0	—	—	0 10 0	0 10 0—Aug. 1864
60000	Panfilio (copper) [L.] [S.E.]	3 0 0	—	—	7 1/2 per cent.	—Yearly.
10000	Pontigbaud (all-lead), France [S.E.]	30 0 0	—	—	2 3 0	0 16 0—Dec. 1864
97800	Port Phillip (gold), China [S.E.]	15 0 0	—	—	0 12 0	0 1 0—July, 1864
11000	St. John del Rey [L.] [S.E.]	35 0 0	—	—	63 15 0	0 10 0—June, 1864
43174	United Mexican (all), Mexico [S.E.]	28 0 0	—	—	2 19 0	0 5 0—Sept. 1864
10000	Vancouver (coal) [L.] [S.E.]	5 0 0	—	—	0 15 0	0 5 0—Nov. 1864
50000	Victoria (London) Mining Co. [L.]	1 0 0	—	—	0 7 0	0 5 0—Jan. 1865
20000	West Canada Mining Company [L.]	1 0 0	—	—	0 17 0	0 5 0—Dec. 1864
40000	Yudana Mutans (cop.), S.A. [L.] [S.E.]	3 0 0	—	—	0 5 0	0 5 0—Aug. 1863

FOREIGN MINES WITH DIVIDENDS IN ABEYANCE.

10000	Alten and Quenangen Unt. (cop.) [L.] [S.E.]	4 10 0	—	—	4 5 0	0 15 0—Nov. 1863
10000	Copago Mining Company, Chili [S.E.]	1 0 0	—	—	6 18 0	0 10 0—Nov. 1862
10000	St. Barthelemy (min., &c.), N. Z.	2 1/2 0	—	—	1 per cent.	—May, 1863
10816	Mariquita and New Granada [S.E.]	1 0 0	—	—	0 9 6	0 1 0—July, 1863

NON-DIVIDEND FOREIGN MINES.

Shares.	Mines.	Paid.	Last Pr.	Bus. done.	Last Call.
36000	Alamillos (lead), Spain [L.] [S.E.]	1 0 0	1 1/2	1 1/2	Sept. 1864
100000	Anglo-Brazilian (gold) [L.] [S.E.]	0 5 0	5/8	5/8 7/8	Dec. 1863
20000	Bearitz Tin Streaming Company [L.] [S.E.]	0 17 6	—	—	Oct. 1863
25000	Capula (silver), Mexico [L.] [S.E.]	1 0 0	3/4	—	Feb. 1864
10000	Central Italian (copper) 7000 £ paid	0 0 0	—	—	Jan. 1859
10000	Copioano Smelting [L.] [S.E.]	1 0 0	—	—	Fully paid
75000	Dan Mountain (copper), New Zealand [L.] [S.E.]	1 0 0	—	—	Fully paid
50000	East del Rey (gold), Brazil [L.] [S.E.]	1 10 0	3/4	1 1 3/4	Oct. 1864
8000	Engel and Canadian Mining Company [L.]	5 0 0	—	—	Fully paid
40000	Fortune (copper), West Australia [L.]	2 0 0	—	—	Fully paid
50000	Frontino and Bolivia (gold), New Granada [L.] [S.E.]	0 15 0	—	—	Oct. 1864
80000	Great Northern (copper), South Australia [L.] [S.E.]	1 10 0	—	—	June, 1863
24000	Hindostan (copper), Bengal [L.] [S.E.]	3 0 0	—	—	Feb. 1863
4000	Hope Silver-Lead and Copper Mining Co. [L.] [S.E.]	25 0 0	—	—	Fully paid
10000	Karbita Colliery Company [L.]	1 0 0	—	—	Fully paid
100000	Lagunano (sulphur, copper), Portugal [L.]	1 0 0	—	—	Fully paid
60000	Montes Adueros (gold), Brazil [L.] [S.E.]	2 0 0	1	3/4 1	Fully paid
5000	Nova Scotia (lead and gold) [L.] [S.E.]	1 0 0	—	—	Nov. 1863
10000	Ota (copper) New Zealand [L.] [S.E.]	0 15 0	—	—	Nov. 1863
10000	Pachuca Silver Mining Company, Mexico [L.] [S.E.]	1 0 0	—	—	June, 1863
6000	Peel River Land and Mineral [L.] [S.E.]	100 0 0	—	—	Stock.
20000	Quebrada (copper), Venezuela [L.] [S.E.]	6 10 0	—	—	Sept. 1864
50000	Rosa Grande (gold), Brazil [L.] [S.E.]	0 5 0	—	—	April, 1864
10000	San Roque (lead), Spain [L.] [S.E.]	5 0 0	—	—	Fully paid
60000	Santa Barbara (gold), Brazil [L.] [S.E.]	0 15 0	3/4	3/4 3/4	Sept. 1864
120000	Scottish Australian Mining Company [L.] [S.E.]	0 17 6	—	—	Feb. 1864
15000	South Europe Mining Company, Spain [L.] [S.E.]	5 0 0	—	—	Fully paid
12000	Teplitz Colliery Co., Bohemia [L.] [S.E.]	3 0 0	—	—	June, 1863
40000	Woodhead Mining Co., England [L.] [S.E.]	10 0 0	—	—	Oct. 1864
50000	Vallanassa (gold), Italy [L.] [S.E.]	1 0 0	1 1/2	1 3/4 2	Sept. 1864
45000	Vitor Emanuel (copper), Italy [L.] [S.E.]	1 0 0	—	—	Fully paid
1000	Western Africa Malachite (copper) [L.]	110 0 0	—	—	Oct. 1863
10000	Wheel Ellen (copper), South Australia [L.]	5 0 0	—	—	Fully paid
90000	Worthington (copper), South Australia [L.] [S.E.]	1 0 0	3/4	3/4 3/4	Fully paid
75000	Yorke Peninsula, South Australia [L.] [S.E.]	1 0 0	3/4	3/4 3/4	Fully paid